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# With 'a Country to Run,' Bush Is Bending on Taxes

## *President's Shift: Concession and A Political Risk*

By David Hoffman
*Washington Post Service*

WASHINGTON — President George Bush's decision to mute his "no new taxes" rhetoric and seek a new round of budget negotiations with Congress is an acknowledgement that the federal deficit remains out of control and that the president has yet to realize his campaign promise to reduce the deficit significantly without tax increases.

At the same time, by hinting that he would consider a tax increase as part of a negotiated compromise, Mr. Bush runs the risk of spoiling what many Republicans believe is the most potent weapon left in their arsenal against the Democrats — the public's anti-tax sentiment.

NEWS ANALYSIS

In his campaign two years ago, Mr. Bush promised to convene a deficit "summit" if elected. He promised he would be "hands-on, personal, stay there as long as it takes." He said, "We are going to meet and talk and maybe even shout, but we are going to solve this problem."

It did not happen that way. His early negotiation with Congress last year accomplished little. Subsequently, a divisive fight over the capital-gains tax cut ruined prospects for serious negotiations. And for the first 15 months of his term, Mr. Bush closed the door to tax increases, saying that economic growth and budget cuts would reduce the deficit. He boasted to Congress in January that his new budget "brings that deficit down further" and balances the budget by 1993 "with no new taxes."

But the fiscal situation has worsened enough that Mr. Bush on Monday eased the door open, with his spokesman saying that the president now wanted a negotiation "unfettered" by past positions, including his own.

It is not clear from the early, tentative statements by participants at a meeting Sunday at the White House whether a significant deficit compromise is in the works, particularly given the lingering skepticism of many Democrats about making deals with Mr. Bush.

But it is clear that Mr. Bush has, for now, silenced the "read my lips" rallying cry that he used to win the White House.

"To what can this change in attitude be ascribed?" asked Deborah Steelman, his do-

See DEFICIT, Page 9

## *But Republicans Say Income Levy Is Not on Agenda*

*Compiled by Our Staff From Dispatches*

WASHINGTON — While President George Bush will likely rule out raising income taxes, he is now willing to discuss other tax increases, ranging from a national sales tax to higher levies on alcohol and cigarettes, Republican lawmakers said Tuesday.

Mr. Bush, having abandoned his "no-new-taxes" pronouncements, discussed taxes with Republican congressional leaders after the director of the Office of Management and Budget, Richard G. Darman, delivered a gloomy assessment of the economy, participants at a White House meeting said.

Mr. Darman told the Republican lawmakers that automatic budget cuts in the range of $45 billion to $55 billion — and possibly even more — could take place next fall in the absence of major, additional deficit-cutting steps, according to the Republican lawmakers and the White House chief spokesman, Marlin Fitzwater.

Despite his earlier pledge against new taxes, Mr. Bush "is fully aware that he's got a country to run," said the assistant Senate Republican leader, Alan K. Simpson of Wyoming. "And he's got to do that in a responsible way because lots of figures have changed."

Mr. Simpson pointed to a variety of alternatives the administration would consider in the coming budget discussions.

"Value-added taxes, additional user fees, taxes on booze and cigarettes, a national lottery, a 1-cent national sales tax, all sorts of things like that are in the mix — some of it talked about and some of it not," he said.

But, he added, "Nobody's talking about raising income tax rates."

Mr. Fitzwater said that the White House would refrain from commenting on any specific tax in an effort to launch unbiased talks on cutting the deficit.

He said that the type of tax increases that might emerge from a White House-Congress meeting on the budget were "up to the negotiations."

At the White House meeting, the participants said that Mr. Darman told the lawmakers that an automatic budget cut in excess of $55 billion was likely this fall in the absence of major new deficit-cutting steps.

The cut could shave about 20 percent across the board in defense and most domestic programs.

Mr. Simpson said that Mr. Darman had spelled out spending cuts so massive that they would be "totally unacceptable to the American people."

He also said that the soaring costs of bailing out the faltering U.S. savings and loan industry

See TAXES, Page 9

Agence France-Presse

SOVIETS PREPARE FOR DISPLAY OF MILITARY MUSCLE — Soviet military personnel in Vilnius, the Lithuanian capital, preparing armored vehicles Tuesday for the traditional May 9 military parade marking the 1945 defeat of Nazi Germany. In Moscow, President Mikhail S. Gorbachev tried on Tuesday to lift the faltering morale of the Soviet armed forces. Page 2.

# West's Fears Have Basis, Russian Says

By R. Jeffrey Smith
*Washington Post Service*

WASHINGTON — Marshal Sergei F. Akhromeyev, a top adviser to Mikhail S. Gorbachev, says that growing Western anxiety about future Soviet political instability is well founded, even though the country is still under the Soviet president's firm control.

Marshal Akhromeyev, visiting Washington to testify before a Senate panel, was asked in an interview about the possibility that the Soviet government could unravel in the face of economic hardships, widespread ethnic unrest, growing military draft evasion and powerful separatist movements in the Baltic republics.

"There is a certain reason for anxiety," he said. "The Soviet people should worry about such subjects, about the nation's stability."

In separate comments, Marshal Akhromeyev told the Senate Armed Services Committee on Tuesday that U.S.-Soviet negotiations to reduce strategic nuclear weapons and conventional forces in Europe would come to a standstill unless the Bush administration agreed to discuss limitations on tactical nuclear weapons at sea and reduction of naval forces in both superpower navies.

In his first appearance before a Senate panel, he used the strongest language to date in warning Congress that Soviet leaders would not tolerate indefinitely U.S. refusal to engage in naval arms control talks.

"We think this policy is unjust and aimed at undermining security and gaining military superiority over the Soviet Union," he said, adding that if the issue was deferred by U.S. officials, "it will be impossible to achieve radical reduction of armed forces and arms in the world."

U.S. officials have refused to enter any naval arms-control negotiations on the ground that it would interfere with the long-standing U.S. interest, as a maritime power, to send its warships into any ocean unfettered by restrictions on weapons and operating style to meet any crisis.

In his comments on the Soviet Union's domestic problems, Marshal Akhromeyev expressed personal dismay over the present turn of events. "My heart is aching" because of the country's growing troubles, he said in an interview Monday at the Soviet Embassy.

The former armed forces chief of staff denied recent Western reports that a hard-line stance by the Soviet military had slowed progress in U.S.-Soviet relations or blocked a settlement of the Kremlin's dispute with Lithuania, a republic that is home to some important military bases.

"There are no changes in our position," he said. "Our forces are a reliable supporter of our president."

Marshal Akhromeyev said he and others in the leadership strongly opposed the membership of a unified Germany in the North Atlantic Treaty Organization.

"If that happens, our rights will be roughly breached," he said, adding, "It will be an expression of negligence to the security of the Soviet people and the Soviet state."

He said that if a united Germany was part of NATO, Moscow would be "compelled to find another approach," and that the Soviet Union would have to take care of itself if other countries neglected its security requirements.

Marshal Akhromeyev, 67, also said he and others like him who had worked "all their lives for this society" were unsettled by the some of the country's current policies and the fact that some Soviet political groups were openly criticizing communism.

"I understand this with my mind, but I do not agree with this in my feelings," he said through an interpreter. He said he was still "learning to live in democracy."

"Everything that takes place is a little bit painful," he said of life in Moscow, where street protests are increasingly common.

# Soviets Reach Dead End on German Plan

## *Kohl Describes Proposal As 'Negotiation Poker,' Differing With Genscher*

By Marc Fisher
*Washington Post Service*

BERLIN — Chancellor Helmut Kohl on Tuesday dismissed the Soviet proposal to reunite Germany quickly while postponing a decision on whether the new country would belong to the North Atlantic Treaty Organization.

Mr. Kohl described the proposal, put forth Saturday by the Soviet foreign minister, Eduard A. Shevardnadze, as "negotiation poker" and said it would be "a fatal development" in the drive by the two Germanys to reunite and regain the sovereignty it lost when it surrendered 45 years ago.

Mr. Kohl's strong statement — backed by East Germany's skeptical reaction Tuesday to the Soviet proposal — means that Moscow's latest attempt to avoid accepting German membership in the Western military alliance has been rejected by all five of the other countries involved in German reunification talks.

Mr. Kohl's rejection of uniting the Germanys without settling military questions appeared to set him apart from his own foreign minister, Hans-Dietrich Genscher.

A Foreign Ministry source in Bonn said that Mr. Genscher was "open to consideration of what is behind the Shevardnadze proposal." But the source said the Kohl and Genscher positions were not far apart, and that both leaders agreed that Germany wanted to emerge from the Two-plus-Four talks with full sovereignty and without any open questions about alliances.

"It is a difference in tone only," the source said.

At the opening session of those talks Saturday, Mr. Shevardnadze proposed that the question of NATO membership — anathema to a Soviet government already under domestic pressure for having "lost" its East German satellite — be put off for several years. The Germanys could then go ahead and unify without resolving questions about foreign troops and military alliances, Mr. Shevardnadze proposed.

But diplomats in Bonn and Berlin said that the United States, Britain, France and the two Germanys were united in their belief that the Two-plus-Four talks must end all postwar Allied rights in Germany and allow it to be part of NATO.

"That's what these talks are about," a U.S. diplomat said. "We're here to end our rights and responsibilities in Germany, not to drag them out."

Diplomats in Berlin said the West Germans, like the other Western Allies, were anxious to avoid pushing the Soviets into a corner. The Western countries want to help Mr. Shevardnadze in his attempt to find a way for President Mikhail S. Gorbachev to argue that the new Germany cannot threaten Russia.

But the Soviet position on German unity, which has changed on an almost daily basis all spring, appeared to wobble once more Tuesday. Speaking at a ceremony marking the 45th anniversary of the German surrender in World War II, Mr. Gorbachev said that the new Germany must sign a peace treaty officially ending the war — a position that Mr. Shevardnadze specifically relinquished at Saturday's Two-plus-Four talks.

And Mr. Gorbachev said that such a treaty "must outline the military status of Germany and its place in the European security process," another apparent contradiction of his foreign minister's negotiating position.

"Everyone wants to help Gorbachev save

See KOHL, Page 9

# *Where 'Final Solution' Was Plotted, Jews Gather in a Reminder*

*Washington Post Service*

BERLIN — The villa at Am Grossen Wannsee 56 is a drab, soot-covered building now, a rich man's piece of lakefront property where, on Jan. 20, 1942, 15 German officials reached a solution they dared to call final.

On Tuesday, about 100 Jewish leaders came to this suburban retreat to say something to the German people. In these euphoric months of impending German unity, the Jews came to remind a nation of its dark years of terror and murder.

On the 45th anniversary of the Allied defeat of Nazi Germany, Jews from 30 countries gathered beneath a stand of birch trees, the same trees that stood here when Reinhard Heydrich, chief of the Nazi SS security service, met with a dozen top government officials to sew up the details of the identification, roundup, transportation and murder of every Jew in Europe.

The Nazi meeting took less than two hours. An officer took detailed minutes. When it was over, Heydrich drank a glass of brandy and smoked a cigar.

"A place cannot be despicable," said Edgar M. Bronfman, president of the World Jewish Congress, which organized the somber pilgrimage on Tuesday. "People can be. We are at the site of the most despicable act of all time.

"I will not pray here. Because I personally believe that God turned his face away from here. But something must be said."

In Hebrew, English and German, Jews read the words of the Nobel laureate Elie Wiesel, who for this occasion wrote "Wannsee: A Warning."

"It is here that, in a businesslike atmosphere of banality and efficiency," Mr. Wiesel wrote, the German officials, "on behalf of their nation condemned the entire Jewish people to death and oblivion: teachers and their pupils, brides and grooms, intellectuals and workers, rabbis and their disciples, young revolutionaries and old dreamers of Zion. All were doomed. Simply, solely as Jews."

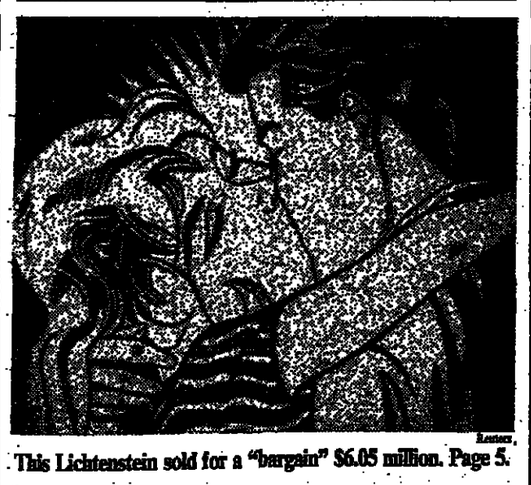
"It is Jewish history that the Germans tried to annihilate here," the text continued. "But Wannsee also means for us Jews that memory is stronger than its enemies. It means that Jewish hope has vanquished fear. It means that when we Jews visit and listen to the somber and dark echoes at Wannsee, we aim at preventing future generations from inheriting our past as their future."

When the readings ended, the assembled, many of them stifling sobs, spontaneously sang "I Believe, I Believe," the Hebrew hymn that Jews sang as they were marched into the gas chambers at Auschwitz. Strengthened by their singing, they continued, louder, with the Israeli national anthem.

Wannsee is a place of sylvan beauty, a retreat for generations of Berliners. In this neighborhood of great shade trees and gentle hills sweeping down to a shimmering lake, the house at No. 56 is an unimpressive spot. It was built in 1915 by a man who made toothpaste and sold to a white-collar criminal who, while in prison, sold it to a Nazi foundation

See NAZI, Page 9

## Kiosk



Reuters

This Lichtenstein sold for a "bargain" $6.05 million. Page 5.

### De Klerk Off To Seek Aid

JOHANNESBURG (NYT) — President Frederik W. de Klerk left Tuesday on a nine-nation, 18-day tour of Western Europe that the government hopes will win new sympathy and patience for his vision of an evolutionary change away from apartheid.

He will visit France, Belgium, Italy, West Germany, Britain, Spain, Switzerland, Greece and Portugal. He is scheduled to see President François Mitterrand, Prime Minister Margaret Thatcher and King Juan Carlos I among other leaders. Accompanied by Foreign Minister R.F. Botha, he is expected to meet with financial officials and bankers in West Germany and elsewhere.

**General News**

The Israeli Supreme Court ordered parties to reveal coalition details. Page 4.

A bomb killed a person in Colombia in an apparent extension of the drug war. Page 2.

Fire aboard a U.S. destroyer in the Atlantic killed one crewman and injured 12. Page 5.

**Business/Finance**

The EC plans to scrap most VAT border checks. Page 13.

The IMF approved a 50 percent rise in resources. Page 13.

*Crossword* Page 12.

Dow Close: Up 11.94, 2,733.58

The Dollar In New York

| | |
|---|---|
| DM | 1.6575 |
| Pound | 1.6705 |
| Yen | 157.55 |
| FF | 5.5685 |

# Iraq Displays What U.S. Says Is a Nuclear Trigger

*Reuters*

BAGHDAD — President Saddam Hussein said Tuesday that Iraq had acquired a sample of a U.S. electronic device that Washington has said could be used as a trigger for nuclear weapons and that it was now making its own.

The United States and Britain said in March that officials at Heathrow International Airport in London had seized a shipment of the U.S. capacitors bound for Iraq.

Mr. Hussein told political leaders that only five days after the U.S. announcement about the nuclear triggers, scientists at the Ministry of Industry and Military Industrialization "succeeded in producing similar capacitors to those so-called triggers."

Mr. Hussein displayed two of the Iraqi-made devices and what he said was a U.S. sample.

"Can this detonate a nuclear bomb?" he asked. He said he had not seen a nuclear bomb, "but this is one of the capacitors they talked about, of which they did not capture all."

Five people and two British companies were accused in the United States in late March of conspiring to smuggle top-secret nuclear equipment to Iraq from the United States. The indictment was handed down after an 18-month "sting" operation involving the capacitors.

Iraq denied that it was making nuclear weapons and said it wanted the capacitors for laser research.

Relations between Baghdad and London fell further in April when customs officers seized steel tubes that military experts said could be used for the barrel of a giant gun.

Mr. Hussein repeated on Tuesday that Iraq and the "Arab nation" would not give up their resolve to acquire sophisticated technology for national security and self-defense.

The dispute over the capacitors touched off fears in Iraq that Israel might stage a raid similar to its 1981 attack that destroyed the Osiraq nuclear reactor near Baghdad. Mr. Hussein warned that if the Israelis attacked Iraq again, he would use binary chemical weapons to destroy half of Israel.

Israel bombed a nuclear reactor being built near Baghdad in 1981 because it believed the plant would be use to manufacture nuclear weapons. Iraq has said that its nuclear program is purely for peaceful purposes and that it has only one small reactor in operation.

Mr. Hussein accused the major Western powers of having tried to prevent Iraq from acquiring modern technology to improve its military potential.

Referring to the Arab confrontation with Israel, Mr. Hussein said the struggle would be a long one.

But he added, "I tell them we are confident that the result of the battle will be victory for the Arab nation against its enemies and the defeat of those enemies."

In Vienna, United Nations inspectors said Tuesday that they had found no evidence that Iraq was diverting material from its nuclear energy program to military use.

A statement issued by the International Atomic Energy Agency said its inspectors had carried out routine safeguard inspections of Iraq's nuclear plants in early April and informed Baghdad of its findings last week.

# *Israel Rejects U.S. Plea On Hostages*

*New York Times Service*

JERUSALEM — Israel has again rejected calls by a U.S. member of Congress for the unconditional release of hundreds of Shiite prisoners in southern Lebanon as a gesture to Iran in return for the recent release of two American hostages.

Avi Pazner, an adviser to Prime Minister Yitzhak Shamir, said any release of Shiites would have to include the release of missing or dead Israeli soldiers, and, if possible, the remaining six American hostages.

[In Beirut, meanwhile, a senior leader of the pro-Iranian group Hezbollah, or Party of God, said Tuesday that the Western hostages in Lebanon might be held beyond this year because of Washington's refusal to negotiate with hostage-takers.]

In a statement on Monday night, Israel called for "the release of all Israeli prisoners as well as the release of the hostages kidnapped by the Hezbollah organization and Lebanese organizations affiliated with it."

President George Bush has said that he would not object to the Israeli release of an Islamic cleric, Sheikh Abdel Karim Obeid, whose freedom Iran has been asking for in return for the recent release of two

See HOSTAGES, Page 9

**Terry A. Anderson, the longest-held captive, is said to healthy but in need of dental care. Page 4.**

# *Males May Not Be Answer to This Eternal Question*

By Natalie Angier
*New York Times Service*

NEW YORK — What do females want?

Any man who has ever thrown his hands and rolled his eyes in apparent bafflement at the question might do well to follow the example of evolutionary biologists: Stop speculating and start paying attention to evidence at hand.

In laboratories and field research stations worldwide, biologists who study animal behavior are analyzing an evolutionary force that has long been neglected — the effect of female choice on the appearance and performance of males.

Research now indicates that many species' mysterious and seemingly irrelevant courtship rituals and male displays serve the crucial purpose of allowing a female to judge the robustness or health of a potential mate before committing herself to union.

Biologists have long suspected that certain flamboyant features among males — a peacock's multicolored tail, a bullfrog's booming moonlight sonatas — evolved for no other purpose than to allow males to curry favor with females. But many researchers dismissed female choice as a minor influence in evolution of animal traits compared with the ability to elude predators or defend territory, or with competition among males for access to mates.

Now the female animal is finally coming into her own in the biological arena. Galvanized by new research tools and more sophisticated evolutionary theories, biologists are designing experiments to measure precisely the features that entice females to choose one male over another.

Through elaborate statistical analyses and, in some cases, laboratory manipulations, biologists who study courtship in animals are replacing automatic acceptance of old assumptions — what the Harvard biologist Stephen Jay Gould has called "Just So stories" — with rigorous data.

"We're trying to do experimental work where we manipulate characteristics to see how changing these traits changes what the female does," said Marlene Zuk, a University of California biologist. "In that way we can begin teasing apart what a female is actually choosing, not just what we think makes good sense for her to be choosing."

The latest findings, published in recent issues of Nature and presented at several international meetings, suggest that females of many species pay particularly close attention to telltale signs of parasitism or disease.

Hence male birds often sport skin colorations or feather patterns to signal robust health, such colors and patterns then becoming accentuated or exaggerated over generations of selection by females.

Some female birds and frogs demand in courtship a performance that pushes suitors to their cardiovascular limits — perhaps as a test of the hardiness of the males' genes. In other species, especially insects, a female will refuse a male's sexual overtures unless he offers her some sort of nuptial gift, usually a defensive chemical that she can use to protect herself or her eggs.

The long-term consequences of female choice, say scientists, affect the characteristics of females as well as of their mates; daughters presumably inherit from their mothers a predisposition to favor certain masculine traits over others.

Biologists emphasize that they are only beginning to understand the complex dynamics of female choice, and that the bases of female taste remain elusive for the great majority of species.

"Female choice is more subtle than something like male-male competition, because it affects not only the evolution of the male, but of female preference," said Mark Kirkpatrick, a zoologist at the University of Texas. "It's definitely the wave of the future in biology."

Charles Darwin proposed in 1872 that female animals could exert pressure on the evolution of their species in

See WONDER, Page 9

# Bombs in Colombia Signal Renewal of Drug Barons' Feud

By Douglas Farah
*Washington Post Service*

BOGOTA — The Medellin cocaine network and its lesser-known counterpart in Cali, long at odds over tactics and foreign drug markets, have restarted a violent internal feud with a series of car-bomb attacks, according to law-enforcement officials and narcotics experts.

In a separate development, the military announced Tuesday that it was beginning the destruction of 12 metric tons of cocaine ready for shipment to the United States.

The shipment was discovered in a series of raids over the weekend that uncovered a huge network of 27 clandestine airstrips, storage areas and sophisticated communications equipment to allow airplanes to land at night, in a jungle-covered area near the Peruvian and Ecuadoran borders.

*It was one of the largest raids* ever in Colombia. The police said two people were killed and 17 captured during the raids along with three aircraft. One of the three camps found had housing for 50 people, running water, lights, television and video equipment.

"This is a tremendously significant case, because that area has been a base of operations for the Medellin cartel for some time," an American official with expertise in narcotics said Tuesday. "It has taken away a focal point of distribution, an area that was a bridge from Bolivia and Peru."

The official said processed cocaine from other parts of Colombia, as well as Peru and Bolivia, was brought to the camps spread through the jungle, stored and shipped.

"This disrupted an important part of their operation and will bother them for a long time," he said

In Cali, Colombia's third-largest city, 200 miles (325 kilometers) southwest of Bogotá, three car bombs have been set off in the last six days, leaving a total of six people dead, dozens wounded and hundreds of thousands of dollars in damage.

Colombian and European drug experts say they believe the explosions signal a renewal of the war between the Medellin cartel and the Cali cartel that may have been touched off by efforts of the Cali group to move into U.S. markets long controlled by the Medellin network.

The largest bomb, set off last Thursday, killed five people, wounded 33 and destroyed a supermarket owned by Gilberto and Miguel Rodriguez Oarjuela, said by the police to be the leaders of the Cali group.

General Octavio Vargas Silva, director of operations for the National Police, said he had no doubt the bombings were part of the war between the two groups.

Fighting between the two groups is not new, but law-enforcement officials said there had been lull since the latest government crackdown began last August. The crackdown has focused almost exclusively on the more violent and well-known Medellin group.

One European expert said the Cali group was "working 24 hours a day" to make up for the Medellin group's diminished production, leading to retaliatory bombs by the Medellin cartel, led by Pablo Escobar Gaviria.

The sources said the Cali people could also be upset with Mr. Escobar's tactics of directly attacking the government and the police.

"Pablo Escobar is bad for business," a senior government official said. "Others realize that his tactics bring a lot of heat on all the traffickers, and they are upset."

While Mr. Escobar's group has assassinated top government officials and waged a war of terrorism against the government, the Cali group has settled into a relatively quiet business and has drawn little of the official attention focused on the Medellin cartel.

American and Colombian officials estimate that the two cartels produce more than 80 percent of the cocaine consumed in the United States and Europe. The amount produced in Colombia is estimated to be 400 to 600 metric tons a year.

The American official estimated that before the crackdown, Medellin was producing about 70 percent of Colombia's cocaine and Cali about 30 percent. He said he estimated the percentage was now "about 60-40."

The first war between the two groups erupted in 1988 when the Cali group placed a powerful bomb in front of an eight-storey apartment house owned by Mr. Escobar in Medellin. Mr. Escobar retaliated by ordering a series of bombings against Mr. Rodriguez's chain of stores in Cali.

### ■ Truck Bomb Kills a Man

A truck loaded with explosives blew up outside an electoral center in western Colombia, killing one person and wounding five, apparently in an extension of the drug war. The Associated Press reported Tuesday from Bogotá, quoting the police.

The bomb damaged a registrar's office in the city of Pereira. Colombia is scheduled to hold presidential elections in less than three weeks. Candidates register and votes are counted in the registrar's office.

Authorities blame traffickers for the assassinations of three presidential candidates in the last eight months. More than 250 people have died, many in bombings.

### Somali Plane Is Hijacked

*Reuters*

MOGADISHU, Somalia — Somalia has asked Ethiopia to return a light aircraft hijacked Sunday with three Europeans and a Somali on board. The plane was hijacked by two Somalis and forced to land at the Ethiopian frontier town of Dolow, where Ethiopian policemen seized the plane and freed the hostages.

Agence France-Presse

Vice President Quayle with Prime Minister Thatcher speaking to reporters outside No. 10 Downing Street on Tuesday.

# Eisenhower Is Hailed on 45th V-E Anniversary

*The Associated Press*

LONDON — On the 45th anniversary of the Allied victory in Europe, U.S. and British leaders paid tribute Tuesday to Dwight D. Eisenhower, the American soldier and statesman, for his postwar vision of a free and united Europe.

"He foresaw the unification of Germany and foresaw that we should come to a stage when a divided Europe would be a thing of the past," the British prime minister, Margaret Thatcher, said. "That is what we're working for now."

Vice President Dan Quayle, sitting across from Mrs. Thatcher in the room where Britain's wartime leader, Winston Churchill, often met with General Eisenhower, said, "He was a person of great vision, and that vision has come true today."

They spoke at a ceremony in the Cabinet Room at 10 Downing Street, the prime minister's residence, marking the 100th birthday of the man who was supreme commander of the Allied forces and later president of the United States.

Mrs. Thatcher said General Eisenhower "shared our dark days and became an architect of our freedom."

She said that in a speech General Eisenhower made in Washington in 1953, he saw the United States striving, from the firm foundation of NATO, "to foster a broader European community, conducive to the free movement of persons, of trade and of ideas."

She said he foresaw "a Europe that included a free and united Germany, with a government based on a free and secret ballot."

Mr. Quayle arrived in London Monday night from Rome on the second leg of a European tour commemorating General Eisenhower. His next stop is in Paris.

# *Gorbachev Seeks to Boost Pride of Soviet Military*

*Washington Post Service*

MOSCOW — President Mikhail S. Gorbachev moved Tuesday to heal the wounded pride of the Soviet armed forces, but he also made it clear that his *perestroika* renewal drive would extend to the military.

Speaking on the eve of celebrations to mark the 45th anniversary of the victory over Nazi Germany, Mr. Gorbachev also sharply criticized the war record of Stalin. His remarks contrasted with the praise he heaped on Stalin as a military strategist at the last formal Victory Day celebrations five years ago.

Morale in the Soviet armed forces has been seriously undermined in the last few months as the result of sharp cutbacks in the military budget, criticism in the press and a growing problem of desertion and draft-dodging. Army officers have been in the lead in demanding tough action by the Kremlin to restore central authority in the Baltic republics and crush the secessionist movement.

In an apparent attempt to reassure the military of its importance in Soviet society, the Kremlin has allowed the armed forces to stage Victory Day parades in Moscow and other cities Wednesday for the first time in five years.

In another gesture to the military, Defense Minister Dmitri T. Yazov was promoted last week to the rank of marshal, the first such promotion since Mr. Gorbachev came to power in 1985.

Addressing senior officers and veterans in the Bolshoi Theater, Mr. Gorbachev called Tuesday for "a new look at the army."

"We are far from being satisfied," he said, alluding to the present situation in the 4-million strong armed forces. But he also insisted that the debate over the army's future be restricted to competent and professional people, such as a special parliamentary commission on military renewal.

The president, who is also commander in chief of the Soviet armed forces, said that "strategic blunders" by Stalin during the early days of World War II had cost tens of thousands of lives. He said that the former dictator had ignored reliable warnings of the Nazi attack on the Soviet Union and had condemned anyone who disagreed with his assessment as "provocateurs and enemies of the people."

The gathering at the Bolshoi was chaired by Marshal Nikolai V. Ogarkov, the controversial former armed forces chief of staff who was recently elected president of the Veterans' Organization. Marshal Ogarkov disappeared from public view in September 1984 after pushing for higher military spending to allow the Soviet Union to match new weapons being produced by the United States.

The military's concerns over the secessionist crisis in the Baltic republics was reflected in a statement Tuesday by the deputy commander of the army garrison in the Lithuanian capital, Vilnius, calling for direct rule from Moscow.

The officer, Lieutenant Colonel Valery Shorupov, told journalists that his troops were "the only real guarantee" that Soviet power would be maintained in the region.

"Soldiers do not want to interfere in the life of the republic," he warned. "But an escalation of events could force the army to be pulled into the whirlpool."

At a Kremlin rally for World War II veterans on Monday, Mr. Gorbachev rejected calls for a strong hand against "anti-socialists," saying that the entire Soviet leadership understood that "the future in our country is tied to democracy."

"I think that the people, and we here also, understand that now we are embarked on the road to renewal, we will not renounce democracy and will not try to return to what we had before. But some people are proposing that," Mr. Gorbachev said, in an apparent reference to the period of totalitarian rule under Stalin and his successors.

Lithuania, meanwhile, announced that it would take retaliatory action against the Soviet Union following drastic cutbacks in the delivery of energy and raw materials by the central authorities. A parliamentary commission decided to cut back meat and milk supplies to the rest of the country by 10 percent, according to reports from Vilnius.

Although Lithuania possesses little more than 1 percent of the Soviet Union's total arable land, it produces about 10 per cent of the country's meat and milk. The reductions in Lithuanian supplies to the rest of the country would free about 2,000 tons of meat and dairy products for the Lithuanian market following a wave of panic buying.

In another act of defiance of Moscow, the Estonian legislature voted Tuesday to abolish the name Estonian Soviet Socialist Republic and replace it with Republic of Estonia. The Communist hammer-and-sickle emblem will be replaced by the emblem of the prewar independent Estonian state: three lions on a gold background.

—MICHAEL DOBBS

### Rabat Fundamentalists Held

*Reuters*

RABAT, Morocco — The police detained about 2,000 Islamic fundamentalists who staged a peaceful demonstration outside a courthouse in the center of Rabat.

# KGB Swaps Cloaks and Daggers for Guided Tours

By Michael Dobbs
*Washington Post Service*

MOSCOW — "This building was once a symbol of terror," said a KGB general, Alexander Karbayinov, welcoming a Western journalist to the Lubyanka, the infamous prison in Moscow. "Today you came in here peacefully."

Even after five years of *glasnost*, or openness, Western visitors to the Lubyanka prison still are rare. The plainclothesmen hovering at the sidewalk seemed taken aback as a car with bright yellow K004 license plates — the telltale sign of an American correspondent for any KGB agent — pulled up outside a principal entrance. They seemed even more surprised when its occupant walked inside.

The marble hallway is dominated by a *white plaster bust of Yuri V. Andropov*, who headed the KGB from 1967 to 1982, when he became Soviet leader. Fresh red carnations lie at its foot, testimony to the fact that Mr. Andropov is one of the few former chiefs still held in high regard by those now working in the Lubyanka.

Guards scrutinize the red identification booklets of KGB agents as they stream into the building — some in rumpled suits, others in denim or leather jackets. Officers receive a smart salute. Lower-level employees are given a curt nod.

As the first chief of the KGB's newly created public relations department, General Karbayinov plans to open up parts of the Lubyanka to guided tours within the next few weeks. The tour will include Mr. Andropov's former office on the third floor at the front of the building, and the KGB museum. Plans are also being considered for a memorial to victims of Stalinist terror.

The open-door policy is the latest stage in a campaign to improve the organization's public image. By its own official estimate, the Soviet security agency was responsible for the shooting of 1.7 million people during Stalin's reign of terror. Western and some Soviet historians estimate the total number of those who died as a result of Stalinist repressions as high as 15 million.

Other elements in the public relations drive include newspaper interviews with KGB officials, magazine articles about outstanding Soviet spies and even a recent television phone-in. The organization's *fifth directorate*, which used to be responsible for combating "ideological subversion," was last year renamed as the department responsible for protecting the constitution.

"The point of the public relations department is to show that society is no longer subordinate to the KGB or to the state," said General Karbayinov, who used to work for the constitutional protection division. "The KGB exists to serve society and not the other way around."

According to the general, a Soviet citizen now has the right to shout "Down with the Communist Party!" at the top of his lungs without being shoved into a police wagon — and hundreds of demonstrators did just that during the May Day parade in Red Square last week. It is only when a protester passes from "words" to illegal "actions" that the KGB intervenes, General Karbayinov said.

Designed originally to house an insurance company, the Lubyanka was transformed into the headquarters of the secret police after the Bolshevik Revolution in 1917. The prison section, with about 150 small cells, is in an inner courtyard, inaccessible to the public.

General Karbayinov conceded that thousands of innocent people were questioned and tortured in the Lubyanka, but insisted that the shootings took place in the cellars of other, nearby buildings no longer used by the KGB. The Lubyanka was used largely for preliminary interrogations of political prisoners, after which they were taken to other jails such as Lefortovo or sent to camps in Siberia.

In his memoirs, the Soviet literary critic R. V. Ivanov-Razumnik recalled the "kennel" at the Lubyanka — an overheated and unventilated basement cell about 15 feet square for some 60 prisoners. Nearby was the "standing cell" where there was just enough room for a prisoner to stand, in complete darkness, with his hands at his side, virtually entombed in stone.

There have been calls for the entire Lubyanka complex to be turned into a memorial to the victims of Stalinism, with the KGB archives becoming a documentation center. Some legislators have even suggested that the building be torn down as a stain on Soviet history. The KGB strongly opposes the idea of moving out of the Lubyanka, which is midway between the Bolshoi Theater and the Communist Party Central Committee building.

"It would be too expensive to move," General Karbayinov said. "We propose a different solution. Part of the building should be opened as a memorial to the victims. We think that Soviet citizens could come to this building and feel its new spirit."

Although the KGB has publicly renounced its Stalinist past, there is still an elitist feeling about the Lubyanka, as if the people who work there make up a Praetorian Guard dedicated to the defense of communism.

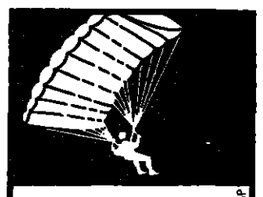
KGB officers speak about the Stalinist terror as if it were a 30-year aberration unrelated to the rest of Soviet history. Felix E. Dzerzhinsky, the founder of the Cheka, the forerunner of the Stalinist NKVD and the KGB, is still depicted almost as a Bolshevik saint by KGB historians.

In recent months, leading Soviet historians have challenged this view, pointing out that Lenin and Mr. Dzerzhinsky persecuted and murdered thousands of political opponents during the so-called Red Terror soon after the revolution. Lenin ridiculed the notion that it was possible "to make a revolution without firing squads."

After an assassination attempt against Lenin in September 1918, a government decree called on the Cheka to carry out "merciless mass terror."

Asked about this episode, General Karbayinov said the terror was historically justified at a time when the Bolsheviks were struggling to establish their power. He said it was directed largely against the remnants of the old bourgeoisie and foreign intervention.

"There is an essential difference between the Red Terror and Stalin's use of terror," he said. "The Red Terror was directed against external enemies; Stalin persecuted his own people."

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# *Pope Urges Peace in Smoldering Region of Mexico*

By Larry Rohter
*New York Times Service*

SAN JUAN DE LOS LAGOS, Mexico — Pope John Paul II ventured Tuesday into the conservative heartland of Mexican Catholicism, bringing a message of reconciliation to an area that still harbors deep resentments over a bloody religious war fought here 60 years ago.

More than a million people, among them tens of thousands of young people and peasants who came on foot, bicycle or bus from all over central Mexico, heard the pontiff urge them to build "a new civilization of solidarity and love among mankind."

But for many, the mere fact of his presence in this town of 40,000 — a center of veneration of the Virgin Mary since the days of Spanish rule — was a triumph for the faith.

During the late 1920s, the anticlerical government of General Plutarco Elías Calles hunted down and killed priests and destroyed churches throughout this part of Mexico, sparking an uprising, including attacks on government facilities and the burning of schools, that came to be known as the Cristero Rebellion.

"I remember the Masses said in secret, the clandestine weddings and baptisms that were the only way for us Christians to celebrate our beliefs," Guadalupe Maldonado, 71, said Tuesday as she awaited the Pope's arrival. "Now, to be able to see the Holy Father here is a miracle."

As the Pope arrived at the basilica here, he was greeted by a large banner reading, "The Land of Martyrs Salutes You." Earlier, as the faithful marched to the open-air Mass, thousands chanted, "Long live Christ the King," the slogan shouted by the Cristeros as they marched to battle and which gave them their name.

"The Pope salutes the land of martyrs," John Paul II said at the basilica, greeted by a brass band and a throng waving yellow-and-white Vatican flags. "I salute the church and its bishop."

The rebellion remains much more than a historical footnote to older Mexicans, especially senior leaders of both the church and the Institutional Revolutionary Party, founded by General Calles in 1929 and in power ever since. The Reverend Genaro Alamilla, the 75-year-old spokesman for the Mexican Episcopal Conference, cheerfully admits that as a teenager he was a gun-runner and messenger for the Cristeros.

"I remember as a child standing in line to see the bodies of Cristeros on display in the main square in Aguas Calientes," recalled Juan Gutierrez Márquez, 69.

The rebellion's legacy of bitterness has imprinted an aggressive and mistrustful attitude toward the government, which maintains no diplomatic relations with the Vatican, on an entire wing of Mexican Catholicism.

In some churches in the region, murals showing the devil, Lenin and General Calles together are on prominent display.

Certainly after the end of the rebellion, supporters of the Cristeros formed an extreme-rightist religious movement known as the Sinarchistas, which remains active. The political wing of the organization, known as the Mexican Democratic Party, was founded in 1978 and has had some limited success in electing mayors, congressmen and state deputies in rural areas of the state.

As spiritual and political heirs of the Cristeros, today's militant Mexican Catholics have vigorously fought efforts to legalize abortion, institute sex education and to combat AIDS through distribution of condoms. Some favor a return to the Latin mass and reject other changes implemented by the Second Vatican Council more than a quarter of a century ago.

# WORLD BRIEFS

## Taiwan Bans Radio Ship Broadcasts

TAIPEI (AP) — Taiwan said Tuesday that it would not allow the radio ship Goddess of Democracy to broadcast from Taiwanese waters, and it urged the ship to observe international laws banning unauthorized broadcasts.

A government spokesman, Shaw Yu Ming, said that if the ship, which planned to beam pro-democracy messages to China, transmitted from the open sea without authorization from countries or areas affected, Taipei would handle the matter according to the international laws and other agreements. The accords say that such broadcasts should receive authorization.

Mr. Shaw said the government "has not and will not" become involved in the operation of the radio ship. The ship was scheduled to arrive in northern Taiwan on Friday. It is sponsored by a coalition of Formosa pro organizations and the Federation for a Democratic China.

## 2 Yemens Speeding Unity Process

SAN'A, North Yemen (Reuters) — North and South Yemen are speeding up their planned merger to forestall any attempts to undermine the creation of the Arabian Peninsula's most populous country, according to diplomats and officials in the North.

They said an announcement of the republic that would end more than 300 years of division would be made about after the two parliaments meet to ratify the draft constitution late in May. Initial plans called for formation of the new state to be declared on Nov. 30, after a popular vote on the constitution at the end of a transition period after ratification.

"The unity process is being speeded up to avoid the possibility of outside interference, mainly through manipulation of religious forces inside the country," said a member of North Yemen's parliament. The minister of information, Hassan Ahmad Lanzi, said he did "not discount declaring the Yemeni Republic within two or three weeks."

## Olive Oil vs. Corn Oil: It's a Draw

BOSTON (UPI) — Researchers reported Tuesday that they found no difference in the beneficial effect offered by olive oil and corn oil, and that both appeared to boost levels of high-density lipoprotein — HDL — the "good" cholesterol in the body.

Scientists in California said a study of two types of unsaturated fats contained in the two kinds of oil found no difference in the impact on HDL.

The findings agree with research reported last year in the Netherlands and disagree with several previous studies that suggested the monounsaturated fats in such oils as olive oil were better from an HDL standpoint than the polyunsaturated fats found in corn, safflower and sunflower oil.

## American Is Arrested in Vietnam

BANGKOK (UPI) — Vietnamese police have arrested an American business consultant and publisher, holding him without charge since April 20, family members and diplomats said Tuesday.

The American, Mike Morrow, an independent publisher and business consultant with long experience in Vietnam, was arrested in Ho Chi Minh City while accompanying a French businessman for talks on the possibility of building a hotel in Vietnam, according to his wife, Paijong. She said he had been traveling on a proper business visa when detained three days after entering the country and had since been held incommunicado.

Mr. Morrow is a Vietnamese-speaking former journalist and a former publisher of the Hong Kong-based magazine Petroleum News. He owns and operates the small Asia 2,000 publishing house and also carries out import-export trading.

## Japan Scientists Sell Whale Meat

TOKYO (Reuters) — A Japanese institute that hunts whales for research purposes sold its season's catch on Tuesday on local wholesale markets, where dwindling supplies have made whalemeat as expensive as beef. Japan Cetacean Institute officials said proceeds would be used to fund more hunting trips for research.

Environmentalists say that Japan's yearly hunt is commercial whaling in disguise. Japan catches hundreds of minke whales a year in the Antarctic in the name of research, despite criticism from most member states of the International Whaling Commission.

The commission banned deep-sea whaling from the 1985-6 season onward. Japan exercised its right of appeal against the ban, but under U.S. pressure agreed to stop commercial whaling in 1988. Researchers say they must kill a number of the mammals each year.

## U.S. Would Destroy Smallpox Virus

GENEVA (Reuters) — The United States said Tuesday that it would destroy its remaining stocks of live smallpox virus and urged the Soviet Union to do the same. Louis W. Sullivan, secretary of health and human services, said at the World Health Organization's annual meeting there was no reason to keep samples of the virus, since WHO declared the disease eradicated 10 years ago.

He said that samples exist only at the U.S. Center for Disease Control and at the Research Institute for Viral Preparations in the Soviet Union. Mr. Sullivan added that after completing certain scientific work, the United States was ready to destroy all remaining stocks and invited "our colleagues in the Soviet Union to consider the same course of action."

# TRAVEL UPDATE

## Train Services Added in Germanys

FRANKFURT (NYT) — GermanRail, the West German network, said that by next month it would increase by almost fivefold the number of trains between West and East Germany.

The rail service announced that on May 27 it would add 165 daily trains to the existing 37 between West and East Germany.

InterCity service is scheduled to make express runs between Frankfurt and Leipzig. Service on slower InterRegio trains is planned between Cologne and Berlin via Hannover, Munich and Leipzig and Nuremberg and Leipzig.

**Van and bus service in New York** between the area's three airports and Manhattan has been introduced by Gray Line. The 11-seat vans and 21-seat shuttle buses run between midtown hotels as well as Gray Line's terminal at Eighth Avenue and 54th Street and the airports. *(NYT)*

**About 1,000 stranded ferry passengers** were flown out of Corsica on special flights Tuesday as striking seamen refused talks with the ferry company, union sources said. The seamen called the strike to press for additional crew aboard the car ferry l'Ile de Beauté on the grounds that it had been enlarged. *(AFP)*

**A division of Westinghouse Electric Corp.** has agreed to provide Poland with an air-traffic-control system, including radar and communications links, under a $10.8 million agreement signed Tuesday in Warsaw. Installation of the system will take 15 months. *(AP)*

# WEATHER

| EUROPE | HIGH | | LOW | | |
|---|---|---|---|---|---|
| | C | F | C | F | |
| Amsterdam | 17 | 63 | 7 | 45 | s |
| Athens | 29 | 84 | 17 | 63 | s |
| Barcelona | 23 | 73 | 13 | 55 | s |
| Belgrade | 22 | 72 | 12 | 54 | s |
| Berlin | 22 | 72 | 11 | 52 | s |
| Brussels | 18 | 64 | 8 | 46 | s |
| Budapest | 22 | 72 | 12 | 54 | s |
| Copenhagen | 16 | 61 | 8 | 46 | s |
| Costa Del Sol | 25 | 77 | 13 | 55 | s |
| Dublin | 16 | 61 | 6 | 43 | s |
| Edinburgh | 15 | 59 | 6 | 43 | s |
| Faro | 25 | 77 | 12 | 54 | s |
| Florence | 23 | 73 | 11 | 52 | s |
| Frankfurt | 21 | 70 | 13 | 55 | s |
| Geneva | 19 | 66 | 9 | 48 | s |
| Helsinki | 11 | 52 | 3 | 37 | s |
| Las Palmas | 23 | 73 | 15 | 59 | s |
| Lisbon | 23 | 73 | 14 | 57 | s |
| London | 17 | 63 | 7 | 45 | s |
| Luxembourg | 21 | 70 | 9 | 48 | s |
| Madrid | 24 | 75 | 10 | 50 | s |
| Milan | 21 | 70 | 10 | 50 | s |
| Moscow | 9 | 48 | 3 | 37 | s |
| Munich | 19 | 66 | 8 | 46 | s |
| Nice | 19 | 66 | 13 | 55 | s |
| Oslo | 16 | 61 | 5 | 41 | s |
| Paris | 21 | 70 | 12 | 54 | s |
| Prague | 21 | 70 | 10 | 50 | s |
| Reykjavik | 8 | 46 | 3 | 37 | s |
| Rome | 23 | 73 | 12 | 54 | s |
| Stockholm | 17 | 63 | 5 | 41 | s |
| Strasbourg | 22 | 72 | 12 | 54 | s |
| Vienna | 23 | 73 | 13 | 55 | s |
| Warsaw | 22 | 72 | 8 | 46 | s |
| Zurich | 22 | 72 | 10 | 50 | s |
| **MIDDLE EAST** | | | | | |
| Ankara | — | — | — | — | no |
| Cairo | — | — | — | — | no |
| Istanbul | — | — | — | — | no |
| Jerusalem | 24 | 75 | 10 | 50 | s |
| Tel Aviv | 26 | 79 | 18 | 64 | s |
| **OCEANIA** | | | | | |
| Auckland | — | — | — | — | no |
| Sydney | 22 | 72 | 14 | 57 | sh |

| ASIA | HIGH | | LOW | | |
|---|---|---|---|---|---|
| | C | F | C | F | |
| Bangkok | 34 | 93 | 27 | 81 | t |
| Beijing | 28 | 82 | 14 | 57 | s |
| Hong Kong | 28 | 82 | 24 | 75 | sh |
| Manila | 34 | 93 | 25 | 77 | t |
| New Delhi | 37 | 99 | 27 | 81 | s |
| Seoul | 25 | 77 | 12 | 54 | s |
| Shanghai | 25 | 77 | 15 | 59 | s |
| Singapore | 31 | 88 | 25 | 77 | t |
| Taipei | 28 | 82 | 23 | 73 | sh |
| Tokyo | 22 | 72 | 16 | 61 | s |
| **AFRICA** | | | | | |
| Algiers | 22 | 72 | 9 | 48 | c |
| Cape Town | 22 | 72 | 13 | 55 | s |
| Casablanca | 22 | 72 | 15 | 59 | s |
| Harare | 25 | 77 | 11 | 52 | s |
| Lagos | — | — | — | — | na |
| Nairobi | 25 | 77 | 15 | 59 | t |
| Tunis | 27 | 81 | 16 | 61 | s |
| **LATIN AMERICA** | | | | | |
| Buenos Aires | — | — | — | — | na |
| Lima | 21 | 70 | 16 | 61 | c |
| Mexico City | 23 | 73 | 12 | 54 | t |
| Rio de Janeiro | 29 | 84 | 21 | 70 | s |
| **NORTH AMERICA** | | | | | |
| Anchorage | 11 | 52 | 3 | 37 | c |
| Atlanta | 29 | 84 | 18 | 64 | s |
| Boston | 16 | 61 | 10 | 50 | s |
| Chicago | 20 | 68 | 11 | 52 | s |
| Denver | 15 | 59 | 4 | 39 | s |
| Detroit | 20 | 68 | 13 | 55 | s |
| Honolulu | 29 | 84 | 23 | 73 | s |
| Houston | 28 | 82 | 19 | 66 | t |
| Los Angeles | 23 | 73 | 15 | 59 | s |
| Miami | 30 | 86 | 22 | 72 | s |
| Minneapolis | 19 | 66 | 7 | 45 | s |
| Montreal | 19 | 66 | 9 | 48 | s |
| Nassau | 27 | 81 | 22 | 72 | t |
| New York | 21 | 70 | 15 | 59 | s |
| Phoenix | 34 | 93 | 21 | 70 | s |
| San Francisco | 18 | 64 | 11 | 52 | s |
| Seattle | 15 | 59 | 7 | 45 | s |
| Toronto | 21 | 70 | 10 | 50 | s |
| Washington | 28 | 82 | 18 | 64 | s |

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Thunderstorms. Temp. 26 — 8 (79 — 46). NEW YORK: Partly cloudy. Temp. 24 — 15 (75 — 59). MADRID: Thunderstorms. Temp. 23 — 12 (73 — 54). ROME: Thunderstorms. Temp. 22 — 10 (72 — 50). PARIS: Fair. Temp. 23 — 11 (73 — 52). ZURICH: Thunderstorms. Temp. 22 — 10 (72 — 50). TEL AVIV: Hot. Temp. 35 — 21 (95 — 70). HONG KONG: Cloudy. Temp. 24 — 20 (75 — 68). BANGKOK: Showers. Temp. 36 — 27 (97 — 81). SEOUL: Cloudy. Temp. 27 — 23 (81 — 73). MANILA: Showers. Temp. 34 — 27 (93 — 81). TOKYO: Fair. Temp. 24 — 15 (75 — 59). SINGAPORE: Fair. Temp. 32 — 25 (90 — 77).

Barry Sweet/The Associated Press

Two Hawaii state conservation officers retreating from their inspection of the latest lava damage near Kalapana, on the Big Island.

## AMERICAN TOPICS

### Vog, or Volcanic Fog, In Hawaii Eruption

People who came to the Hawaiian Islands to escape urban smog are now contending with vog, or volcanic fog, on the archipelago's largest island, The New York Times reports. At the core of the problem is the Kilauea volcano, on the Big Island — as Hawaii itself is known — which has now been erupting for seven years.

In that time, Kilauea has destroyed the town of Kalapana, with lava flows burning 130 houses. Perhaps potentially even more destructive is the vog. Every day 1,500 to 2,200 metric tons of volcanic gases, mostly sulfur dioxide, pour into the air.

On many days, a soupy haze hangs over all the Big Island. Sometimes the vog spreads as far as Honolulu, on Oahu, 150 miles (about 240 kilometers) to the northwest. People with asthma, allergies and sinus say the vog makes them feel worse. The gases also produce acid rain.

### Short Takes

**The self-styled Church and Order of St. Matthew** called its members "friars" who took a vow of poverty, but a federal grand jury in New York has charged three officials of the organization with being tax cheats. It said they had inducted hundreds into a "religious order" to evade taxes on millions of dollars of income. It said the "friars" turned over their pay checks to the order, which then gave the money back minus a $20 weekly fee.

**The news photograph of Mary Ann Vecchio** as she knelt screaming over the body of Jeffrey Miller, one of four students slain during anti-war protests at Kent State, Ohio, University on May 4, 1970, won a Pulitzer Prize for John Filo, a student photographer who now is deputy picture editor at Sports Illustrated. Miss Vecchio, then 14, turned out to be a runaway. The picture enabled her parents to find her and bring her home, but she was later arrested for petty crimes like loitering and marijuana possession. Today she says of the photo, "It really destroyed my life, and I don't want to talk about it." Now 34, she is married to a plumber and lives in Las Vegas, where she supervises cashiers at a casino.

**James P. Hoffa**, 49, son of the legendary, long-missing Teamsters leader Jimmy Hoffa, may soon attempt to gain the presidency of the 1.6-million-member union his father once ran. Jimmy Jr., as the younger Hoffa is known, is a Detroit attorney specializing in labor law. He has not officially announced whether he plans to run in the union's federally supervised 1991 presidential election. But support for his candidacy appears to be growing among Teamsters members and local leaders. His father disappeared in 1975, apparently murdered by mobsters who wanted to block him from reasserting his power over the Teamsters after his 1971 release from prison for mail fraud and jury tampering.

**Children of 10 or even younger** are now dating in many areas of the United States, The New York Times reports, though the dates usually take the form of an afternoon visit to the movies followed by dinner at one or the other's home. Psychologists say dating has less to do with budding sexuality than with peer pressure and an attempt to act grown-up. They also say that many children may be deeply relieved when their parents refuse to let them date. At some schools, parents have banded together to nip dating in the bud.

Arthur Higbee

# Bush to Veto Parental Leave

## He Opposes Any Bills Mandating Time Off After Births

By Steven A. Holmes
*New York Times Service*

WASHINGTON — President George Bush will veto any legislation requiring employers to give parents time off to care for their newborn babies or for family members who are seriously ill, according to the White House chief of staff, John H. Sununu.

It is the second time this spring that Congress and the White House have confronted each other over a measure aimed at helping working families.

Mr. Sununu told business leaders on Monday that if the Congress passed a measure requiring parental leave, Mr. Bush would veto it because he opposed government regulation of fringe benefits.

Business groups oppose the legislation for the same reason, saying it would open the door to government involvement in the benefits.

The business leaders also argue that because of the tight labor market, many companies try to attract workers by offering them generous benefits, like medical and maternity leave.

The maternity leaves that many companies now provide benefit only women. Thus, the bill's provisions for child-birth leaves for fathers would be an added benefit for male workers.

The legislation would require companies with 50 or more employees at a single work site to provide workers with up to 12 weeks of sick leave for themselves or to care for their newborns or ill family members.

The employers would have to hold the workers' jobs and maintain all health benefits during absences.

The bill, which has bipartisan support, is scheduled for a House vote this week. A similar measure was approved last year by the Senate Labor and Human Resources Committee. It is awaiting action by the full Senate.

Supporters of the House bill say they are confident it will pass.

In part, Democrats are pressing the legislation because they want to force Mr. Bush to block what they say is a popular, domestic initiative.

"We will find out what people are really for," said the Democratic whip, Representative William H. Gray 3d of Pennsylvania.

He noted that the administration described its policies as pro-family. "We will fill in the gaps between Bush-speak and Bush actions," he said.

In March, the House passed legislation to expand child-care programs for working parents. The Senate has passed its version of the bill, and a conference committee is working to reconcile the differences.

But Mr. Bush is opposed to the bills because of the expense and because the bill dictates rules for child programs to states.

In his 1988 campaign, Mr. Bush said he supported family and medical leaves, but he opposed making them mandatory.

Neither house of Congress has voted on legislation requiring companies to grant employees sick leave or time off to care for family members. In 1988, a filibuster prevented the Senate from voting on a measure to grant unpaid leave to the parents of newborn infants and sick children.

## Angolan Rebels Report a Raid

*Reuters*

LISBON — Rightist Angolan rebels said Tuesday that they had killed 139 soldiers and captured about 100 tanks and other military vehicles while pushing back government troops near the the strategic southeastern town of Mavinga.

A statement said that the rebels of the National Union for the Total Independence of Angola had stormed government positions on Monday, sending the troops fleeing toward a base at Cuito Cuanavale. The report came two weeks after the start of exploratory peace talks between the leftist government in Luanda and the rebels to end a 15-year-old conflict.

A spokesman for the Angolan Embassy in Lisbon dismissed the report, saying, "The information I have received from Luanda is that the armed forces have consolidated their positions in Mavinga."


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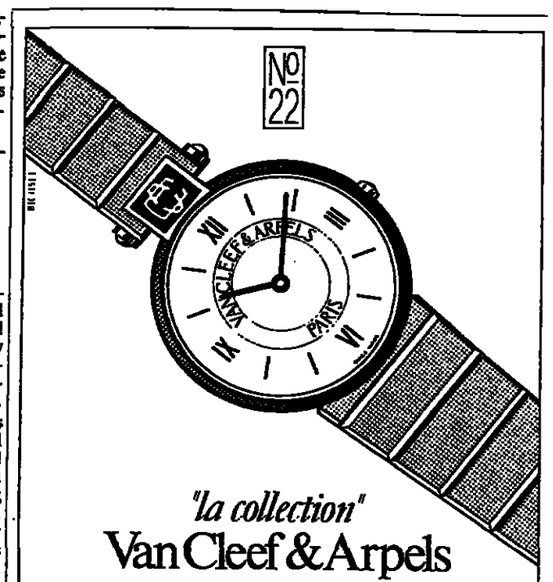

"la collection"
Van Cleef & Arpels
Paris
PARIS, GENEVE, MONTE CARLO, NEW YORK, BEVERLY HILLS, TOKYO, OSAKA, HONG KONG, SINGAPORE, SYDNEY, KUWAIT, MILANO, ROMA, MADRID, BRUXELLES, DEN HAAG, DÜSSELDORF


# Telephone Anonymity for Sale

## U.S. Company Offers to Foil Caller Identification Service

By Keith Bradsher
*New York Times Service*

NEW YORK — First there was caller identification, which let people see the number of the telephone from which an incoming call was made before they answered. Now a California company offers — at a price — a way to foil such services.

The company has set up two 900 numbers, which began operation a week ago, that permit users to block the transmission of their own phone numbers in calls to anywhere in the world. A subscriber to a caller ID service sees only a string of zeros on the display screen.

The new service allows customers, including those with unlisted numbers, to telephone without fear that businesses with caller ID capacity will keep and later use or sell their phone numbers, said William F. Dwyer 2d, the chief executive and half-owner of Private Lines Inc. of Beverly Hills.

But the 900 numbers also defeat police techniques in trying to trace the origins of incoming calls during kidnappings and other crimes. And they allow users to place calls without the destinations showing up on telephone-company toll records. New York and federal law enforcement authorities say that could slow some investigations.

The American Civil Liberties Union and some scholars on privacy issues have also expressed reservations about the 900 numbers because they require individuals to pay for a level of privacy that was free before the introduction of caller identification.

"The mere fact that some smart entrepreneur will restore that privacy to you for a fee is negative, because it lets the telephone companies off the hook," said Gary T. Marx, a professor of sociology at Massachusetts Institute of Technology.

Both of the 900 services use a telephone switching computer in the Midwest. A caller to either number receives a second dial tone and then dials the number wanted. The caller's billing record shows only calls to the 900 number and not to the numbers reached. The computer keeps no records matching incoming calls to outbound calls.

One of the 900 numbers, 900-STOPPER, provides connections to domestic phone numbers and costs $2 a minute, including both legs of the call. The other number, 900-RUNWELL, provides service to foreign numbers and cost $5 a minute.

Few individuals or companies are likely to be willing to pay $2 or $5 a minute for routine calls, said an official of the Yankee Group, a Boston telecommunications consulting firm. "They are more likely to use it for a phone call that involves some sort of litigation risk," he said.

Caller ID services, which work only for local calls, are widely available in New Jersey, Maryland, Tennessee, Virginia and West Virginia, and on a limited basis in New York, North Dakota and Vermont, said a spokesman for Bell Atlantic Corp. Phone companies in nine other states and Washington are seeking to introduce caller ID, he said.

Law enforcement agencies had varying reactions to the new 900 numbers.

"That's going to create a problem for us," said a spokesman for the Federal Bureau of Investigation. "We do subpoena toll records and those are valuable to us."

The service is legal, said a Federal Communications Commission official.

The Department of Justice and the Securities and Exchange Commission declined to comment.

Marvin L. Rudnick, chairman of Private Lines and a former assistant U.S. attorney who concentrated on organized crime, said that members of the mob would not trust the 900 numbers.

"The crooks want the protection of a pay phone," he said.

# Drug Case On Barry Detailed

By Michael York
*Washington Post Service*

WASHINGTON — Prosecutors say more than a dozen people are now prepared to testify that they have seen Mayor Marion S. Barry use cocaine in the last six years.

A U.S. attorney, Jay B. Stephens, who made the disclosure in court papers filed Monday, also said a chemical analysis of the mayor's hair obtained after his arrest Jan. 18 showed evidence of repeated cocaine use in the previous six weeks.

The issue of previous cocaine use by the mayor could be critical if Mr. Barry asserts at his trial that he was entrapped by law-enforcement agents into smoking crack cocaine at a downtown Washington hotel, the Vista, legal experts have said.

Mr. Barry's attorney, R. Kenneth Mundy, could not be reached for comment. The mayor's office said he had no comment on the prosecution's assertions.

Mr. Barry was arrested at the Vista and charged with possession of cocaine after agents made videotapes of the mayor that are said to show him smoking crack in the room of FBI informant, Hazel Diane Rasheeda Moore, a former companion of Mr. Barry.

Previously, a former local government employee, Charles Lewis, said in court that he and Mr. Barry used drugs at the Ramada Inn in Washington in December 1988.

Mr. Stephens said in one court document that he would introduce testimony "that on scores of occasions" Mr. Barry "provided illegal drugs to, or obtained drugs from, or used illegal drugs with more than 10 persons other than Ms. Moore or Mr. Lewis at numerous private residences, hotels and business establishments in the District of Columbia and several other places within the mainland United States, as well as the U.S. Virgin Islands and the Bahamas."


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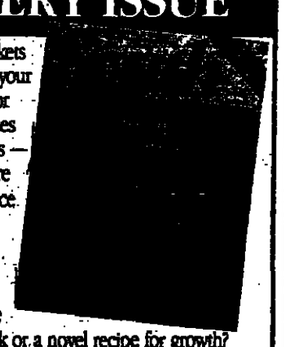

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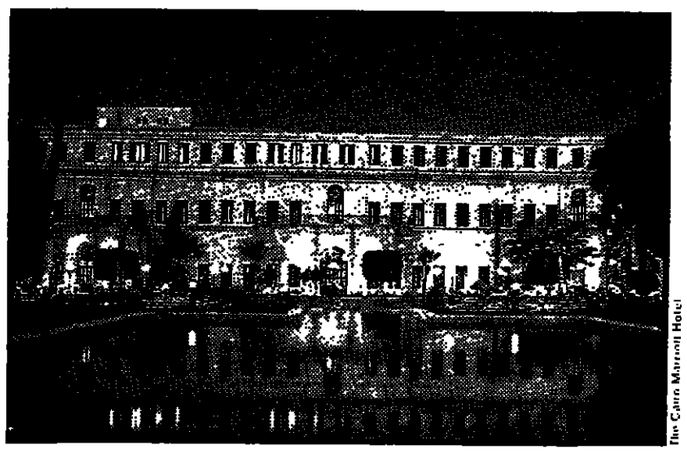

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# Reed's Report on Anderson

## Longest-Held Captive Is Healthy but Needs Dental Care

*The Associated Press*

WASHINGTON — Terry A. Anderson, the longest held of the Western hostages in Lebanon, helped fellow prisoners make Scrabble and Monopoly games to amuse themselves, according to an account given by Frank Herbert Reed to Mr. Anderson's sister, Peggy Say.

Mr. Reed, the director of the private Lebanon International School, was freed April 30 after having spent 44 months — part of the time together with Mr. Anderson — as a hostage in Beirut.

Mr. Anderson's guards are giving him and other hostages plenty of diversions, he said.

Mrs. Say said: "They have a lot of things, which was encouraging to me. At least they did at the time Frank was there." These included boxes of books, writing materials and dominoes.

Although Mr. Anderson, 42, is in good physical condition from plenty of exercise, he is tired and needs dental care, Mrs. Say said. He was abducted on March 16, 1985.

Mrs. Say said the hostages were blindfolded and chained in line with their preferences.

The closest she and Mr. Reed were able to calculate that he last saw Mr. Anderson was somewhere between a year and 18 months ago. Mr. Reed spent 20 months with Mr. Anderson and Thomas Sutherland in Lebanon. For a period of time, the three American hostages were together with two others, John McCarthy and Brian Keenan.

Mr. Anderson is the chief Middle East correspondent for The Associated Press and is in his sixth year of captivity. Mr. Sutherland was a dean at the American University of Beirut. Mr. McCarthy is a British television journalist. Mr. Keenan, who is Irish, taught English at American University.

"He is still a vindictive hearts player," Mrs. Say said of her brother. Mr. Reed told her Mr. Anderson also read voraciously, a book a day.

Mr. Reed said Mr. Anderson could pick up some things in Arabic from the radio and have at least some idea of what he thought was going on in the world. But his guards have made a concerted effort to keep from him news of the deaths of his father and brother, both from cancer, within four months of each other in 1986. Mrs. Say said she believes that he still does not know.

"That's very difficult," she said. "Part of you wants him to have known and dealt with it and part of you believes it might be too much for him if he found out in captivity."

But with his mind still sharp, he thinks of new birthdays painfully uncelebrated for his two daughters.

He is anguished at missing more than five years with them. His daughter Gabrielle turned 14 on April 26. He has never held Sulome, who was born three months after he was kidnapped. She will be 5 on June 7.

Mr. Reed has said he was brutally beaten by his kidnappers for trying to escape twice. Mrs. Say said Mr. Reed told her Mr. Anderson was not beaten.

In seeking her brother's release, Mrs. Say, 49, has made several trips to the Middle East and has shuttled between Washington and her home in Kentucky.

Mr. Reed told Mrs. Say that her brother was aware of her tireless campaign to free him and the other hostages.

"The guards told him every time I did something of major import," Mrs. Say said.

She said she asked Mr. Reed, "Does Terry think what I'm doing is making him be held longer?" And she said Mr. Reed replied, "Absolutely not. That only gives him hope."

Agence France-Presse

**A NEW EXPERIENCE.** — A recent Soviet Jewish immigrant voting for the first time in a municipal election, in the Israeli West Bank settlement of Ariel. Mayor Nahman Ron is seeking re-election.

# Israeli Court Tells Parties to Reveal Coalition Details

*Reuters*

JERUSALEM — The Supreme Court, responding to appeals from Israelis disgusted by their politicians' intrigues, ruled Tuesday that political parties must make public all coalition agreements before forming a government.

The ruling followed growing public demands for changes in a political system that leaves the balance of power with small religious parties and individual defectors who extort a high price for their support.

"This is a great day for democracy and for the protest movement," said Eli Shrager, an advocate of electoral changes who is on a hunger strike outside parliament. He had petitioned the Supreme Court.

Mr. Shrager said the court established that "the public has a right to know what is in the coalition agreements — what is done with its property and its money."

"I have no doubt that when things will be in the open," he said, "they will be done more carefully."

Both major Israeli parties, the center-left Labor and the rightist Likud, have made secret accords with minor factions and defectors promising cabinet jobs, parliamentary seats, funding and policy concessions in a bid to form a government.

One group, led by the economics minister, Yitzhak Modai, even demanded that Likud post a bank guarantee underwriting its promises of cabinet posts and safe seats for its members.

The coalition deals have caused widespread public disgust and brought tens of thousands of Israelis onto the streets to demonstrate for a change in the strict proportional representation system, under which 15 parties have seats in the 120-member parliament.

The caretaker prime minister, Yitzhak Shamir, pursued efforts Tuesday to form a narrow Likud-led coalition. His aides were telling religious parties they saw no prospect of reviving the former national unity government with Labor.

Labor brought down the unity cabinet in March after Mr. Shamir refused to accept U.S. proposals for Israeli-Palestinian peace talks in Cairo.

The National Religious Party has put to both Labor and Likud a program for a renewed unity government setting aside a response to the peace proposals of Secretary of State James A. Baker 3d.

But Ronni Milo, the environment minister and a close associate of Mr. Shamir's, said after Likud ministers met that the reasons for the breakup of the previous government "apparently won't allow the formation of a broad government at this stage."

Mr. Shamir's aides say that he does not exclude another unity government but that he is intent on cementing a rightist coalition before making any offer of cooperation to Labor.

He has made it clear that he regards the Labor Party leader, Shimon Peres, as an obstacle to such an alliance and would be happier to work with the former Labor defense minister, Yitzhak Rabin.

# U.S. and Iran Edging Toward Small-Claims Deal

By Robert Pear
*New York Times Service*

WASHINGTON — The United States and Iran have made substantial progress toward a settlement of more than 2,000 small claims against Iran by Americans who contend that their property was improperly seized by Tehran, administration officials say.

The claims, for amounts less than $250,000 each, are important to Iran and the United States for reasons of symbolism and substance. Both sides stand to benefit from a settlement. The United States would get money for its citizens and Iran could resolve a nettlesome issue with Washington.

By approving a settlement of small claims, the United States could signal improved relations with Iran while adhering to President George Bush's stated policy of refusing to negotiate for the release of the American hostages who are believed to be held in Lebanon by pro-Iranian groups.

The talks on settling the claims have been conducted in The Hague through the Iran-United States Claims Tribunal, established in 1981 as part of the deal that freed 52 American hostages who had been held in Tehran.

The State Department legal adviser, Abraham D. Sofaer, was in The Hague last week discussing settlement proposals with Iranian lawyers, administration officials said.

Lawyers who follow the work of the tribunal said that American and Iranian officials were close to agreement on the amount of a lump-sum payment after three days of talks in The Hague. Negotiators still must work out the final wording, the lawyers said.

A lump-sum settlement would make it much easier for Americans to get compensation for property expropriated, contracts breached and debts unpaid. The small claims filed by individuals against Iran have languished while the tribunal has awarded large sums to many U.S. corporations.

American citizens and companies have received $1.06 billion, mostly in payment of large claims, while Iran and its citizens have received $571 million.

Michael P. Mealey, the publisher of a newsletter on Iranian claims litigation, said a lump-sum settlement of small claims would be "a major breakthrough, a giant step by Iran."

Without such a settlement, he said, disputes over small claims could drag on for a decade. The total amount of the small claims has not been disclosed by the tribunal or the U.S. government.

The small claims are particularly irritating to Iran because many of the claimants have dual Iranian-American citizenship or are former citizens of Iran. The Iranian government and judges insist that such people are not entitled to remuneration from the tribunal.

Arthur W. Rovine, a former State Department lawyer who represented the United States in The Hague from 1981 to 1983, said Iran had refused to discuss a small-claims settlement in those years.

If there is a settlement, the money would be turned over to the United States Treasury. The federal the Foreign Claims Settlement Commission, would then decide how much to pay each claimant.

Most of the big claims before the tribunal have been arbitrated or settled. Some of the major unresolved cases involve U.S. oil companies, which have hundreds of millions of dollars at stake. The settlement of small claims would not affect those cases.

Nor would it affect Iran's $10.9 billion claim against the United States government for military equipment bought by the Shah before the Islamic revolution of 1979 but never delivered.


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# Fire Kills Sailor on U.S. Ship

## *1st Fatal Accident Since Safety Check*

*Compiled by Our Staff From Dispatches*

NORFOLK, Virginia — A boiler room fire on Tuesday crippled the guided-missile destroyer Conyngham about 80 miles (130 kilometers) off North Carolina, killing a crewman and injuring at least 12 others, officials said.

"The fire spread to the combat information center, which caused the captain to evacuate the information center and the bridge, temporarily leaving the ship without communications and dead in the water," the White House spokesman, Marlin Fitzwater, said.

The fire was the first fatal navy accident since last fall, when a six-week string of accidents around the world left 14 people dead and prompted the navy to order a two-day stand-down to review safety procedures.

Mr. Fitzwater said a coast guard helicopter had evacuated 12 crewmen, some seriously burned.

"I would characterize it as a serious fire," a Pentagon spokesman said in Washington. He said there was "no known impact on the weapons aboard the ship." The navy routinely refused to confirm or deny whether the Conyngham was carrying nuclear weapons.

The 437-foot (133-meter) ship, commissioned in 1963, has two five-inch (128-millimeter) guns, torpedoes and several surface-to-surface missiles, according to a spokesman for the U.S. Atlantic Fleet.

The Conyngham was rigged for towing back to port by the destroyer Briscoe, according to Major Tom Johnston, joint duty officer at the Norfolk Naval Station. "The cause of the fire is unknown," Major Johnston said Tuesday. "The primary fire is out. The crew is fighting secondary fires."

The Conyngham was carrying 383 crew members on a routine training mission that began May 1, officials said.

The Pentagon spokesman said the ship was scheduled to be decommissioned in June 1991. He declined to say whether it might be decommissioned sooner because of the damage.

The Conyngham is one of 23 Adams class destroyers, all built in the late 1950s and early 1960s, scheduled for decommissioning in the next five years, he said.

*(AP, UPI)*

Mark Cardwell/Reuters

An auctioneer selling Roy Lichtenstein's "Kiss II" for a record $6.05 million during a sale of paintings at Christie's in New York.

# *Surprise at N.Y. Art Auction*

## Values Overestimated, Only 51 of 74 Works Are Sold

By Souren Melikian
*International Herald Tribune*

The first major art auction of the New York spring season, held Monday at Christie's, produced mixed results after some severe overestimations of values.

Only 51 of the 74 works by contemporary artists found buyers, at a total $40.2 million.

Some large prices, paid for the more obviously desirable works, held what professionals refer to as the failure rate in value to a moderate 23.5 percent.

Jean Dubuffet's "Ptse-Cheveu" set a world record for the artist's work at $5.17 million. It was painted in 1962 as part of the "Cirque" series, the most sought-after phase of Dubuffet's *oeuvre*. Small figures appear in a seething background of colored dots and strokes, with captions in block letters painted in street-graffiti fashion.

The painting ostensibly went to a Chicago dealer, but according to well-placed professional sources it was bought on behalf of a European collector who lives in Switzerland.

Roy Lichtenstein's "Kiss II," also executed in 1962, was bought by the Fujii Gallery of Tokyo for $6.05 million — "a bargain price," a professional said.

Of the three highest-priced pictures, one went to an American. That was Willem de Kooning's "Untitled XII," an abstract composition done in 1982 in swirling swaths of red, blue and yellow with white patches. It sold for $3.7 million to a New York dealer, Larry Gagosian.

Contrasting with these prices, as well as a few others, was what

**Some large prices held the failure rate in value to a moderate 23.5 percent.**

seemed to be a general reluctance of buyers to go along with estimates that Mr. Gagosian characterized as "aggressive."

Early in the sale, a Sam Francis work bought at $850,000 carried an estimate of $1 million to $1.5 million.

Belated awareness that estimates had been pushed too far apparently led the auctioneer, Christie's president, Christopher Burge, to let some works go below the low estimate, as he did with the Kline work.

Later, Clyfford Still's "1955-D," a large-size square of red paint darkening slightly at the bottom, which carried a $3 million to $5 million estimate, was sold on a $1 million bid (making it $1.1 million with premium).

There were other examples of works selling close to or below the low estimates: Robert Ryman's $1.76 million "Signet 20," Eric Rischle's $715,000 "The Stuntman" and Andy Warhol's $1.1 million "Myths."

This created a climate of nervous uncertainty that affected the fate of some of the better works. Mr. Still's impressive abstract composition of 1949 should have sold: It carried a huge $3.5 to $4.5 million estimate. There was a genuine bid at $2.9 million — a large price. However, it was bought by Mr. Burge at $3.2 million, obviously because of the even larger reserve, or minimum selling price, imposed by the would-be vendor.

Failures such as these are the most telling sign that something seriously has gone wrong with the system.

# Lotte Jacobi, Photographer, Dies

*The Associated Press*

CONCORD, New Hampshire — Lotte Jacobi, 93, one of the renowned photographers of the 20th century who was noted for her candid portraits of famous people, died Sunday of undisclosed causes.

In her career, which spanned seven decades, the rich and famous sought her to photograph them.

She was in high demand because of her ability to capture celebrities during private moments or in unusual poses.

Some of her most striking photographs were of Albert Einstein, Eleanor Roosevelt, Robert Frost, Peter Lorre, Lotte Lenya and Kurt Weill.

"Most people have a preconceived idea about other people, about what the other one has to be," she said in 1978.

"I don't care for a person's station in life, I care for the person."

Mrs. Jacobi was born in Thorn in West Prussia in 1896 and studied at the Bavarian State Academy of Photography and the University of Munich.

She moved to Berlin in 1920, where she later ran her father's photography studio.

In 1935, she fled Nazi Germany and moved to New York, where she opened her own studio.

### Ashley Lawrence, 55, Ballet Music Conductor

*New York Times Service*

Ashley Lawrence, 55, the music director of the Stuttgart Ballet and the recently appointed principal guest conductor of the New York City Ballet, died of an aneurysm Monday in Tokyo.

Mr. Lawrence was touring Japan with the Stuttgart Ballet. He had been in the hospital since Thursday, when he fell in the lobby of a Tokyo hotel.

### Nat Sherman, 86, Broadway Cigar Seller

NEW YORK (NYT) — Nat Sherman, 86, a cigar merchant who gained a wide reputation as a wise-cracking Broadway character, died of heart failure Monday in Miami.

Mr. Sherman started as a peddler on the streets of the Lower East Side of New York City.

He was active until his death in running his tobacco shop and the manufacturing and mail-order operations that sprang from it.

He opened his first cigar store in 1930 at 1400 Broadway, near 38th Street, in the heart of the garment district, and stayed at that location for 48 years.

■ *Other deaths:*

**William E. Schiller**, 81, retired chairman of Hershey Foods Corp. in Hershey, Pennsylvania, of heart disease last Wednesday.

**Wai H. Tan**, 99, a retired ITT telecommunications executive in the Far East who was born into the royal family of the Ching Dynasty, the last to rule China, of heart failure Friday in Corvallis, Oregon. He was born in Beijing, the grandnephew of the Empress Dowager.

**Walter Bruch**, 82, a German television pioneer who invented the PAL color system, in Hannover after a long illness. He invented the Phase Alternation Line, or PAL, 20 years ago. Telefunken said the system was now being used in 60 countries.

AP/1980

Lotte Jacobi, whose photos captured celebrities' privacy.

# Israelis Defend Antigua Arms Sale

By Alan Cowell
*New York Times Service*

JERUSALEM — Israeli authorities defended on Tuesday a sale of weapons to a Caribbean island that ended up in the armory of a Colombian drug trafficker, saying the guns to Antigua "were sold under all the usual procedures," including verification that they had arrived at their destination.

U.S. officials reported last weekend that a shipment of Uzi submachine guns and Galil automatic rifles supposedly sent to Antigua was found during a search of the ranch in Colombia of José Gonzalo Rodríguez Gacha after an ambush by Colombian police three months ago in which the drugs dealer was killed.

Antiguan officials said they neither ordered nor received the weapons, which are standard issue to Israeli troops.

Israel's Defense Ministry said, however, that it wanted to "stress the fact that the weapons sold to Antigua were sold under all the usual procedures" and were shipped to Antigua in March 1989, "accompanied, as orders require, in order to ensure the fact that the weapons indeed got to their destination, and so they did."

The statement did not say who accompanied the guns or verified their arrival. Other reports had suggested that Israel did not check on who received the weapons and that Israel did not properly ascertain the identity of the purchaser.

The order was placed in November 1988, when a representative of the Antiguan government approached Israel with a request to purchase 400 Galils and 100 Uzis, the statement said.

"A deposition, stating the end user, signed by Antigua's minister of defense, was added to this request," the statement said. "The request was checked in the Israeli Ministry of Defense Department on the basis of the routine orders and procedures and following that, the required export permit was given."

In January, 1990, according to the Israeli account, the Colombian authorities approached Israel "and passed on to it the serial numbers of 200 Galil rifles" which matched those on the weapons supposedly shipped to Antigua, the statement said.

The statement said the ministry "knows nothing" of the reported involvement in the transaction of Yair Klein, an Israeli wanted in Colombia for purportedly training militias under the control of drug traffickers.

An Antiguan investigative team led by the diplomat Patrick Lewis questioned Israeli Foreign Ministry officials here about the sale Tuesday, the Foreign Ministry said. Israeli officials produced 14 documents showing that the transaction had been a legal arms sale made on condition that the weapons would not be resold or passed on to a third party, a Foreign Ministry spokesman said.

The Israeli documents identified an Israeli living in southern Florida as a special envoy of the Antiguan government charged with concluding the transaction. News reports quoting Antiguan and U.S. officials have identified the man as an associate of Mr. Klein in the deal.

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# Portrait of Iliescu: Images Don't Match

By Celestine Bohlen
*New York Times Service*

TURNU-SEVERIN, Romania — By the time Ion Iliescu arrived, two hours late, for an election rally here on the banks of the Danube, the crowd was seething with excitement.

About 40,000 people had packed the main square, some scrambling over roofs and up trees for a better view, while women and children in the front rows waved roses and peonies, yelling out a favorite new slogan on the Romanian campaign trail: "When Iliescu appears, the sun comes out!"

In a white shirt without tie or jacket, Mr. Iliescu, 60, the provisional president of Romania, basked in the crowd's rhythmic, almost frantic chants.

Mr. Iliescu, the clear front-runner in the May 20 presidential contest, has become the dominant issue in the campaign.

While he was being greeted with adulation at every stop on a campaign swing through southern Romania, his name was vilified daily at a continuous protest on one of the main squares in Bucharest, the capital, where protesters accuse him and others in the National Salvation Front of still being Communists.

Is Mr. Iliescu a Communist apparatchik or savior of the nation?

These competing images reflect a debate familiar in the rest of Eastern Europe, one that has come close to paralyzing Romania.

After the revolution in December, which swept away the dictator Nicolae Ceausescu, the issue for many people remains whether former Communists can be trusted during the transition to a post-Communist world.

In an interview after the rally in Turnu-Severin, Mr. Iliescu said attempts to label him and the Front as Communist were "an electoral diversion of right-wing movements that have appeared at this moment in Romanian society and that want to take over the real meaning of the Romanian revolution."

Speaking in Romanian, with his remarks translated by an interpreter, he said the response of the crowds outside the town hall was "a reaction to the direct attacks recently brought against us and against me personally."

Besides, he added, many high-ranking members of the two main opposition parties — the National Liberal Party and the Peasants Party — were also members of the Communist bureaucracy.

Mr. Iliescu maintained his opposition to the main demands of the demonstrators, who have camped out in Bucharest's University Place for more than two weeks.

Those demands are a ban on former Communist officials' running for office for the next 10 years and a delay in the elections. Both, he said, were debated and dismissed by Romania's interim parliament.

Mr. Iliescu has staked out a forceful position on the delicate issue of Romania's relations with two of its neighbors — the Soviet Union to the east, and Hungary to the west — with whom quarrels over disputed territory go back to the last century.

He left open the question of the return of the Soviet republic of Moldavia to Romania. He called the Soviets' seizure of Romanian land in 1940 a "historic injustice" and Moscow's attempt now to deny Moldavians a Romanian identity "enormous stupidity."

"As regards modifying the borders," he said, "this is a delicate problem that we cannot face without taking into account the general equilibrium in Europe."

With Hungary, where a new government has pledged to take an active role in issues involving the 2 million Hungarians living in Transylvania, Mr. Iliescu said he would take a firm line.

Any protest about minority rights in Romania, he said, will be matched by a challenge to Hungary's treatment of its own minorities.

"Is this principle of minority rights valid in Romania and not in Hungary?" he asked.

Mr. Iliescu said he would seek meetings with Hungary's new leaders, including new Prime Minister Jozsef Antall, to discuss a package approach to those issues.

A former high-ranking official in the Communist Party, who studied in Moscow and served as a candidate member of the party's Executive Committee until 1980, Mr. Iliescu earned a reputation in the 1970s as someone who dared to challenge Mr. Ceausescu.

"I was somehow known as one who was not in Ceausescu's favor, because I used to express my opinions in a very direct way," he said. "That is why the people in Timisoara, where I was sent by Ceausescu in 1971 in a kind of political exile — that's why on Dec. 20, they were chanting my name on the streets of Timisoara, just as they were here today. I am not now a different person to the one I was on Dec. 20."

Daniel Nelson, a senior associate at the Carnegie Endowment who knew Mr. Iliescu as a "roll up your sleeves manager-type" when he became first secretary in Iasi, said of him, "He would have been a perfect Dubcek in Romanian history, and the time to serve that role would have been in the early 1970s."

His two main opponents, Radu Campeanu of the Liberal Party and Ion Ratiu of the Peasants Party, are both émigrés who returned after the revolution.

Now, Mr. Iliescu says he considers himself closer to the socialists and social democrats of Western Europe.

For the crowds in University Place, such talk is not convincing. They mention Mr. Iliescu's old-style polemics — his dark warning of a "right-wing peril" or his dismissal of the protesters as "tramps."

Their alarm has also been fed by the Front's practice of busing workers to rallies and of resorting to threats in the countryside against supporters of the two main opposition parties.

They say the Front, which stages its rallies at government buildings and relies on the support of local officeholders, has again confused the party with the state.

Although acknowledging that Mr. Iliescu's style is attractive to some people, critics see him as a transitional figure who has had to pay a price to keep the peace with Ceausescu loyalists — even members of the Securitate, the hated secret police.

"For people like Iliescu, it is already too late," said Gabriel Andreescu, a member of the Group for Social Dialogue, a watchdog panel of Romanian intellectuals. "They are already prisoners of people corrupted by the old regime."

Andrei Iliescu/Agence France-Presse

Marian Munteanu, right, a protest leader, explaining in Bucharest on Tuesday that talks with President Ion Iliescu had broken down.

# Talks on Bucharest Protest Break Up Quickly

*Reuters*

BUCHAREST — Talks between President Ion Iliescu and a delegation from anti-government demonstrators broke down shortly after they began Tuesday, members of the delegation said. The protest, in University Square, began April 22.

Mr. Iliescu met representatives of the protesters at 10.30 A.M. in the parliament building, but the delegation walked out a few minutes later, when the government side refused to allow the talks to be filmed.

Marian Munteanu, president of the Students' League, one of the four groups in the delegation, returned to the demonstration to relay news of the breakdown to a crowd of about 2,000. He urged demonstrators to remain in the square until demands were met.

Mr. Munteanu said cameras were necessary because the demonstrators deserved to see evidence of what transpired.

"Out of respect for your struggle we had to leave the building," he told protesters.

A spokesman for Mr. Iliescu said that the presence of cameras was unnecessary because arrangements had been made to take shorthand notes.

The delegation brought several demands into the talks with Mr. Iliescu, a former Communist official who was dismissed by Nicolae Ceausescu 15 years ago.

Since one of the demands was to ban former Communist officials from holding public office, it had been thought unlikely that the talks stood much chance of success.

## Albanians Want Seat in European Security Forum

*Reuters*

VIENNA — Albania announced Tuesday that it wanted to join the East-West Conference on Security and Cooperation in Europe, a further move away from its legacy of isolation.

The announcement was made in parliament by Prime Minister Adil Carcani. "In the current situation," he said, "our participation in the forums and meetings scheduled in the context of the process of European security and cooperation responds to Albania's policy."

Last month, the Albanian leader, Ramiz Alia, declared his readiness to establish diplomatic relations with Moscow and Washington.

Albania is the only European country that did not join the European security conference in 1975, when 35 nations including the United States and Canada set out principles governing military security, economic cooperation and human rights in a document known as the Helsinki Final Act. Now Europe's last orthodox Communist state, Albania argued that the process was dominated by Washington and Moscow through their respective military alliances.

# In East Berlin Station, 'Train People' Are Newest Refugees

By David Binder
*New York Times Service*

BERLIN — So far, there is no name for them like the "boat people" of Indochina, but 600 Romanian citizens who have made their way in recent weeks to the Lichtenberg Station in East Berlin might be called the "train people."

They and several dozen citizens of Bulgaria are the latest arrivals in a migration from the Balkans to Central Europe that brought 35,000 Romanians to Austria in February and March, until the Vienna government closed the borders to such traffic.

In Austria, the Romanians said they were seeking political asylum, which involves complex legal procedures. But in East Berlin, none of the Romanians or Bulgarians have asked for asylum.

Instead, they have begun their stay by squatting in the station, in a quiet district of East Berlin, and living initially in squalor on the emergency rations provided by the East German Red Cross.

About half the migrants are Gypsies, East German officials say. But the authorities have also identified a dozen or so hard-muscled young men as former members of the Securitate, the security police of Nicolae Ceausescu, who was overthrown and executed in December.

Alarmed and puzzled by the influx of people who decline to specify where they wish to go or what they intend to do, the East Berlin authorities opened a gymnasium and, when that filled, a nearby army barracks to provide shelter.

But with new arrivals running at 100 a day at Lichtenberg Station, the barracks in the neighboring borough of Biesdorf, with a capacity of 1,000, may soon be packed as well.

The migrants are in East Berlin legally under longstanding agreements between East Germany and the previous Communist governments of Romania and Bulgaria, permitting citizens of those countries to remain for 30 days without visas.

With the East German government preoccupied by its preparations for unification with West Germany and with East Berlin's government about to be replaced as a result of local elections, there is a vacuum of authority.

A crisis management team organized by the East Berlin city government to cope with the migrants from the Balkans recently invited representatives of various ministries to confer.

Only one showed up. Peter Meister, a department head in East Berlin's Internal Affairs Office, said he did not expect higher East German authorities to be in a position to issue decrees and laws to deal with the migrants in the next three weeks.

The people from the Balkans, recognizable by their clothes as mostly villagers or peasants, are free to roam the city, and they can be seen during the day trying to sell trinkets or their Red Cross blankets at flea markets that have sprung up here — side by side with West Germans selling cigarettes, beer and chocolate.

Some prefer to spend the days and nights at Lichtenberg Station. At noon on Saturday, there were a dozen of them camped around the baggage lockers while two women at their side squatted on big plastic bags at the bottom of the stairs to Track B.

"We are from Bulgaria," one of the women in a wheat-colored kerchief said. "The Romanians are upstairs."

An interpreter employed by the city government spends five hours each evening in the company of an East German official trying to sort out the migrants from Romania.

"There are several sorts," he said of the migrants' motives. "These people could not travel before. They haven't seen a foreign country for years. They have heard a lot about Germany. Now they want to see Germany. Many want to live in a civilized country."

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# Italian Elections Leave Communists Reeling

*Reuters*

ROME — Italy's Communist Party, feeling the impact of democratic change in Eastern Europe, has suffered one of its worst defeats ever in nationwide local elections.

Maverick groups based in the north, seeking greater autonomy from Rome, made substantial gains in regional, provincial and city balloting conducted Sunday and Monday.

With about 40 million people voting, the results seemed likely to induce the five parties of the nation's governing coalition to stick together, further lessening the chances of a leftist alternative.

The West's largest Communist Party, caught amid a painful transition brought on by events in Eastern Europe, captured 24 percent of the total vote — four percentage points below its showing in the European elections last year and six points below the last regional elections in 1985.

The Communists remained Italy's second-biggest party, behind the governing Christian Democrats. The Christian Democrats took 33.4 percent of the vote, about one percentage point better than in the European poll and 1.6 points below 1985.

The Communists, in steady decline since 1984, have supported the plan of Achille Occhetto, the party secretary, to transform it into a new social democrat movement, dropping the hammer and sickle symbol and the Communist name.

The election setback led Mr. Occhetto's hard-line and traditionalist opponents in the party to call for a halt to the transition process.

But Mr. Occhetto noted that the party's share of votes was above the 23 percent that he had set as the lowest acceptable level, and he said he would continue the transformation.

"We had expected this result," he said. "It came at a difficult moment — 1989 changed the world — but we remained a major force, which can now be the base for a relaunching of the party."

The Associated Press

Achille Occhetto, the party leader: "We had expected this result."

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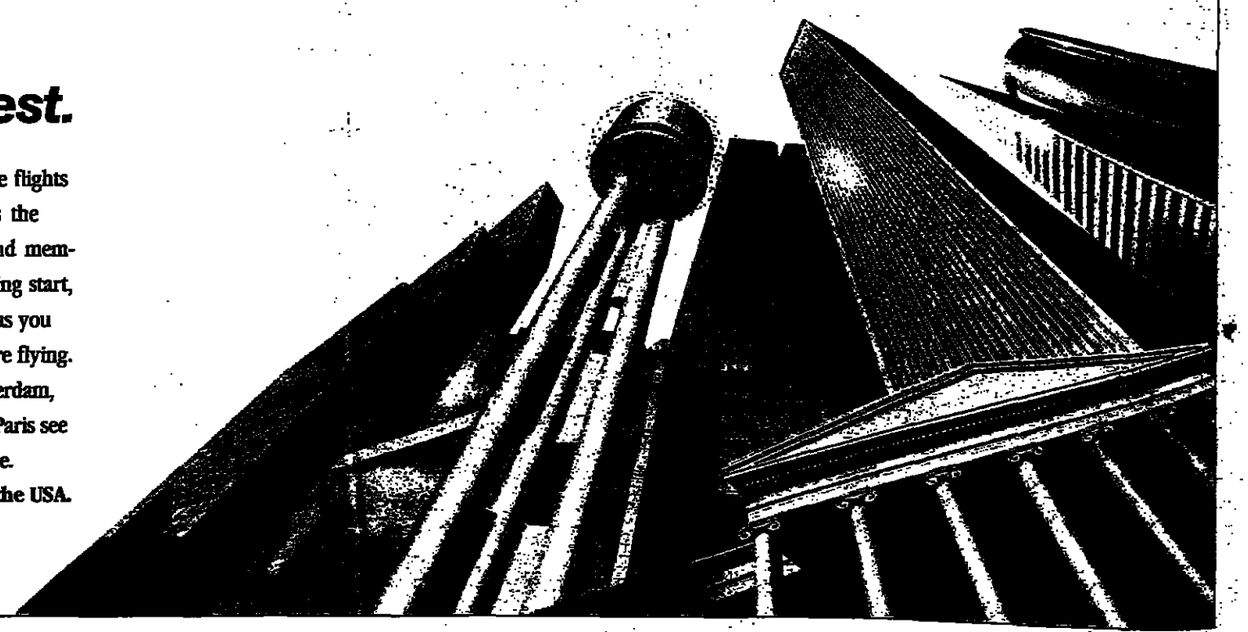

NORTHWEST AIRLINES

# *Mitterrand's Image Is Losing Its Luster*

## French President's Popularity Wanes At Outset of His 10th Year in Office

By Alan Riding
*New York Times Service*

PARIS — Long skilled at playing the elder statesman who stands above the fray of daily politics, President François Mitterrand has seen his popularity tumble sharply as he prepared to begin his 10th year in office on Thursday.

The reasons for the sudden discontent with his rule are hard to pinpoint, ranging from public quarreling within his governing Socialist Party and an amnesty for politicians charged with corruption, to broader dissatisfaction with social inequalities at a time of economic boom.

Some political commentators also say they believe that Mr. Mitterrand has been hurt by polarization of a heated national debate about immigration and racism and by uncertainty over how the changes in Eastern Europe could affect France's international standing.

> **'The drop is important — serious, but not tragic.'**
> **A Mitterrand aide**

The trend against the president, 73, is nonetheless clear, with various public opinion polls in April recording drops in his popularity ranging from 5 to 12 percent and one recent poll showing that only 39 percent of those questioned were satisfied with his performance.

Officials at Elysée Palace admit that they are worried. "The drop is important — serious, but not tragic," a senior official said. "Don't forget, it's a drop from a very high level. And this is not the first time his popularity has fallen, only to bounce back later."

With five years to run in his term and with small likelihood of his seeking a third seven-year term in 1995, Mr. Mitterrand's political future is hardly on the line.

Speculation that he might seek early retirement has been dismissed by aides as ridiculous.

But with elections for parliament due in 1992, warning signs are out for the Socialist Party. It lost the same elections in 1986, forcing Mr. Mitterrand to "co-habit" for two years with a conservative prime minister, Jacques Chirac. The president is anxious not to repeat that scenario.

Oddly, though, the main conservative leaders, Mr. Chirac and the former president, Valéry Giscard d'Estaing, have also seen their public-opinion standings slip of late. In contrast, the Communist leader, Georges Marchais, and Jean-Marie Le Pen, leader of the far-right National Front, have both recorded greater popularity.

Perhaps the main beneficiary of the avalanche of newspaper articles analyzing the president's problems has been Franz-Olivier Giesbert, the author of "Le President," a highly critical new biography of Mr. Mitterrand that has topped the best-seller list for several weeks.

Mr. Giesbert, who is editor of Le Figaro, a conservative daily, portrays Mr. Mitterrand as a political manipulator who, in his words, "does not allow himself to be burdened by scruples when power is at stake." The book also dwells on the president's poor relations with Prime Minister Michel Rocard.

Some observers say they think a public power struggle that badly damaged the Socialists' image in March had its roots in Mr. Mitterrand's desire to prevent Mr. Rocard from emerging as the main Socialist contender to succeed him in 1995.

Mr. Rocard avoided involving himself in the political battle. But he, too, has been hurt by public indignation over an amnesty given to a former cabinet minister, Christian Nucci, who had been charged with diverting $4 million in government resources to Socialist Party coffers.

Mitterrand aides acknowledge that the amnesty was a mistake that has contributed to the president's troubles.

"For me, the growing perception of social inequality is the main problem," a senior official said, referring to complaints from labor organizations that workers are paying the price for France's air of prosperity with continuing high unemployment and relatively low wages.

Mr. Mitterrand, who advocated pro-labor policies during his first two years in office before switching to a more orthodox approach after inflation soared, recently said on national television that the main priority of his remaining years in office would be to deal with social inequality.

## Korean President Will Visit Japan

*Reuters*

TOKYO — President Roh Tae Woo of South Korea will make a visit to Japan on May 24-25, a Japanese Foreign Ministry spokesman said Tuesday.

Diplomats said Emperor Akihito, who is scheduled to meet with Mr. Roh, was expected to hail the visit as the start of efforts to establish a new partnership by burying problems resulting from Japan's harsh colonial rule in Korea from 1910 to 1945.

The Tokyo daily Yomiuri Shimbun said the emperor was also expected to express much stronger regret for Japan's actions in Korea than his father, Emperor Hirohito,


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# WALLS WILL NOT PROTECT US FROM AIDS.

***Fifty internationally-recognized health organizations, including the League of Red Cross and Red Crescent Societies, will boycott the world's most important AIDS conference scheduled for San Francisco in June to protest hysterical, discriminatory, medically-unjustified travel restrictions imposed by the U.S. government. Pending legislation would lift the restrictions. But we must act immediately.***

The United States is almost alone in the world in restricting entry by persons with HIV. We have put ourselves in the company of Iran, Iraq and South Africa.

The U.S. rules have been protested by the National Commission on AIDS, the U.S. Centers for Disease Control (CDC), and the World Health Organization.

Where did this outrageous policy come from?

The U.S. regulations were a political ploy by Senator Jesse Helms.

Two years ago, he threatened to block all funding for AZT (the only medicine then known to prolong the lives of people with AIDS) unless HIV was added to an Immigration and Naturalization Service list of diseases prohibiting entry into the United States.

The Centers for Disease Control acknowledge that preventing those who are HIV-positive from crossing our borders is medically meaningless.

Indeed, a CDC Advisory Council reports the only medical basis for barring travel to the U.S. should be airborne active tuberculosis, not HIV.

Yet HIV infection, which can only be spread by the exchange of specific bodily fluids, not by casual contact, is still being used to prevent people from entering the country.

This barrier has nothing to do with a coherent policy on AIDS.

In a speech to 500 corporate leaders on March 29, President Bush asked the nation to fight the disease, not the people who have it. But government policy contradicts his words.

In fact, all such restrictions do is stigmatize people with AIDS, fan public alarm, and distract our nation from the real medical emergency.

While President Bush has said in a much-publicized speech, "We are in a fight against a disease, not a fight against people," U.S. policy directly contradicts his words.

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Rep. Bruce A. Morrison
Chair, Immigration, Refugees and International Law Subcommittee
U.S. House of Representatives
Washington, D.C. 20515

Travel restrictions on people with HIV are not medically justified and violate human rights. They're already disrupting a critical AIDS conference. This is a time to demolish walls, not build new ones. Correct an outrageous error. Promote swift passage of the Rowland Bill (H.R. 4506).

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President George Bush
The White House, Washington, D.C. 20500

Travel restrictions on people with HIV are not medically justified and violate human rights. Didn't you just come out against AIDS discrimination? You can start with the INS.

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Sen. Edward M. Kennedy
Chair, Immigration and Refugee Affairs Subcommittee
U.S. Senate
Washington, D.C. 20510

Travel restrictions on people with HIV are not medically justified and violate human rights. They're already disrupting a critical AIDS conference. This is a time to demolish walls, not build new ones. Correct an outrageous error. Promote swift passage of the Rowland Bill (H.R. 4506).

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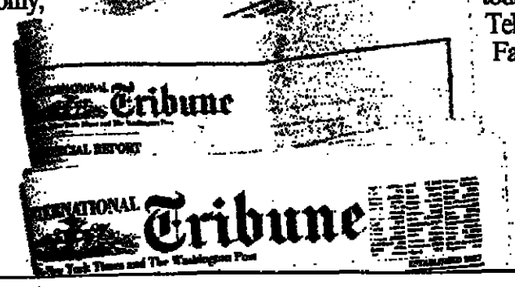

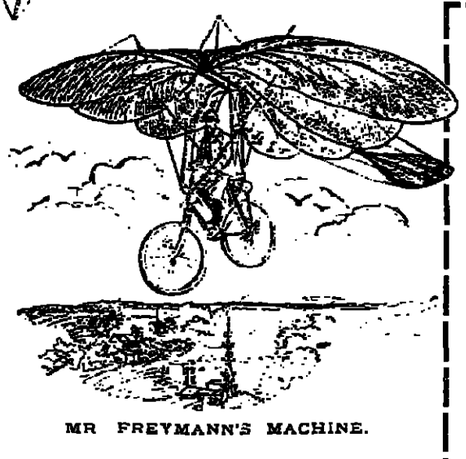
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# Officials Dismissed In Nepal

## *Royal Power Base Is Under Attack*

*Reuters*

KATMANDU, Nepal — The new government has hit at King Birendra's power base by dismissing key officials in what diplomats said Tuesday was the first step toward dismantling the old political machinery.

Prime Minister Krishna Prasad Bhattarai said he had dismissed 14 regional commissioners and a sports council whose young members provided muscle for the old administration. Mr. Bhattarai described the martial arts-trained youths as hooligans.

The Himalayan kingdom is divided into 14 zones, which were run by commissioners appointed by the palace. They reported to the king and were regarded as all-powerful officials controlling law and order.

The officials were dismissed a day after Mr. Bhattarai's Nepali Congress Party, the main coalition partner, threatened to return to opposition if the king did not share power with the government.

"The prime minister should have done this long ago. They were appointed by the palace and were loyal to the king," one diplomat said, referring to the officials.

The partyless panchayat system was abolished last month during a pro-democracy campaign by the Nepali Congress Party and its leftist allies.

King Birendra appointed Mr. Bhattarai interim prime minister to oversee the first free elections in 30 years after tens of thousands of students tried to march to his palace on April 6.

Scores of people were killed when soldiers guarding the palace fired on the demonstrators.

The party general secretary, Girija Prasad Koirala, said Monday he had warned the king that the party would go into opposition if he did not share power with the new government.

He said the king promised to cooperate with his new prime minister.

### New Zealand's Population

*Agence France-Presse*

WELLINGTON — New Zealand's population was estimated to be 3,389,000 in March, an official statistician said Tuesday. He said a significant drop in emigration and a rise in births had given a higher figure than expected.

Alberto Marquez/The Associated Press

**PHILIPPINE OFFICERS FACE COURT MARTIAL — Brigadier General Jose Comendador, one of 21 officers accused of trying to overthrow President Corazon C. Aquino in December, conferring Tuesday with his lawyer, Oliver Lozano, as court martial proceedings opened in Manila. Defense lawyers walked out of court when military judges denied a motion questioning the legality of the tribunal. The accused have been charged with mutiny, murder, attempted murder and conduct unbecoming an officer.**

# Lange Tells of French Threats In Deal on Greenpeace Ship

*Reuters*

WELLINGTON — Former Prime Minister David Lange said Tuesday that French threats against New Zealand's farming industry had forced Wellington into an agreement in 1986 on the future of the bombers of the Greenpeace ship Rainbow Warrior.

Mr. Lange said on Television New Zealand that the government had been told that export access to France would end unless Wellington accepted a United Nations accord under which the bombers — two French secret agents — were moved from New Zealand jails to Hao, a French Pacific atoll.

Asked from what level in the French government the threat had come, Mr. Lange said, "The highest level." He said that this had compelled New Zealand to accept the UN agreement.

"The end of access was promised," said Mr. Lange, who is now attorney general. "What that means is 245,000 tons of sheepmeat and I think in those days 80,000 tons of butter."

New Zealand's export-oriented economy is based on agriculture.

The Rainbow Warrior was blown up in Auckland harbor in July 1985, killing a Dutch photographer, as it was about to sail to the French island of Mururoa to protest nuclear testing.

The two agents, Dominique Prieur and Alain Mafart, were sentenced by a New Zealand court in 1985 to 10 years in prison after admitting sabotage and manslaughter.

After the UN accord, under which France paid New Zealand $7 million in compensation, Wellington agreed to commute the sentences if the two agents were confined on Hao for three years.

They were forbidden to leave early without New Zealand's permission, but were back in France before completing half their terms. Both have since been promoted.

Meanwhile, officials of both countries expressed satisfaction with a ruling Monday by an international tribunal in New York.

The three-member tribunal condemned France for releasing the agents early, but did not demand that they be returned to the atoll to complete their sentences.

The tribunal recommended that both countries set up a fund to promote "close and friendly relations" and that France make an initial $2 million contribution to it.

Both governments declared the decision satisfactory, with New Zealand officials taking comfort in the public rebuke to France and Paris pleased that its two agents did not have to return to captivity.

In Paris, the Foreign Ministry said it expected the tribunal's ruling to "close the affair." The ministry said France would contribute to the reconciliation fund and hoped that relations with New Zealand would improve.

In Wellington, Prime Minister Geoffrey Palmer said that although a "sense of outrage" remained over the incident, the judgment upheld New Zealand's position and was "a significant and famous victory."

"Although we sought the agents' return, our approach to this arbitration was not a vindictive one," Mr. Palmer said. "That is not in the New Zealand character."

The Rainbow Warrior affair opened a bitter chapter in relations between France and New Zealand that led to the dismissal of the head of the French secret service and the resignation of Charles Hernu, who was defense minister at the time of the bombing.

The two countries agreed to arbitration after New Zealand accused France of reneging on the 1986 UN-brokered settlement.

The tribunal members were Eduardo Jiminez de Arechaga of Uruguay, a former president of the International Court of Justice; Professor Jean-Denis Vrédin of France, and Sir Kenneth Keith of New Zealand, who dissented from parts of the decision.

# *2 Sides Point Fingers in Mystery Deaths of Thais in Singapore*

By Steven Erlanger
*New York Times Service*

SINGAPORE — A medical mystery about why young workers from Thailand should be dying in their sleep in Singapore has turned into an emotional debate about their living conditions in this wealthy city-state, straining relations between the two countries.

It has also caused some Thai workers in Singapore, as well as some men in rural northeastern Thailand, where most of the workers are from, to paint their fingernails red. The idea is to dupe murderous "widow ghosts" who are hunting for husbands into thinking the men are really women, and thus letting them live.

Several Thai and Singaporean doctors who are studying the problem have no more convincing explanation for the deaths, which are apparently not uncommon in northeastern Thailand, where they are known as "nightmare deaths" and usually put down to supernatural causes.

So far this year, 18 Thais, nearly all of them construction workers, have died in their sleep in Singapore.

Wijit Potha, 28, was recently found dead in his spare living quarters near a construction site. A fellow worker, Sawai Wanno, said that Mr. Wijit had complained of a headache and taken half a day off, but that he seemed fine at dinner. An autopsy found the cause of death to be heart failure.

Mr. Sawai now says he is afraid and wants to break his contract and return to Thailand. Under a new policy announced April 17, the Thai Embassy in Singapore and the government in Bangkok said they would try to help.

In Singapore, the English-language newspaper Straits Times suggested that the deaths resulted from Thais' cooking their rice in pipes of polyvinyl chloride, which are readily available and free on the construction sites, rather than in traditional, bamboo rice cookers. Some doctors said that when heated, the pipes gave off potentially toxic hydrogen chloride fumes.

The Thai Embassy issued leaflets warning the 20,000 Thais working legally in Singapore about the dangers of improvised rice cookers, and some Thai companies donated bamboo ones.

But not all Thais were using the pipes, and it turned out that more than 200 Thai workers had died mysteriously in Singapore since 1983. The cause of death was usually attributed to heart failure or bleeding lungs.

In Bangkok, the Public Health Ministry said more than 600 Thai workers had died in similar circumstances in the Middle East, where the bulk of the Thais who work abroad are employed. Similar deaths have also been reported among Indochinese refugees in the United States, Japan and the Philippines.

The Federal Centers for Disease Control in Atlanta have reports of 117 cases of sudden, unexplained night deaths among Vietnamese, Laotian and Cambodian refugees in the United States. Nearly all the victims were men between the ages of 25 and 45.

**Doctors have no convincing explanation for the deaths of the Thai workers.**

"We don't have a definitive answer yet," says Gib Parrish, an epidemiologist at the centers who has been keeping track of the deaths. He said that in the early 1980s, researchers identified a cardiac abnormality in the victims, but that the findings were too inconclusive to be considered a cause of death.

Singaporean and Thai doctors doing blood tests on workers suggest that the causes may be found in some combination of low potassium, poor diet, genetics, bad ventilation and stress.

Some Thai politicians flew to Singapore to comfort and reassure the workers. During a visit in March, a deputy interior minister, Watthana Atsawahem, toured some of the slumlike housing in which many of the Thai workers sleep and said, "My pet dogs live better."

Mr. Watthana accused Singaporean officials of laxness in monitoring how companies treated their foreign employees and of not caring, in particular, about the welfare of the Thais.

The charges touched a nerve in wealthy Singapore, whose gross national product per capita is nine times Thailand's and whose politicians are exceedingly sensitive to criticism.

A spokesman for the Singapore Labor Department said Mr. Watthana's accusations were "absurd." And foremen for the construction companies blamed the Thais for the conditions in which they live.

In an April 13 editorial, The Straits Times accused the Thai politicians of "harsh and intemperate words" and Thai journalists of making "assertions" without doing any reporting.

The editorial further annoyed the Thais, prompting thousands of articles of self-defense in Thai newspapers, including interviews with other Thai reporters about the "smugness" of the Singaporean officials and the horrors they saw in Singapore. It was Singapore, after all, which humiliated Thais last year by caning illegal workers until Bangkok intervened.

The Thai cabinet recently endorsed Mr. Watthana's proposals to help repatriate any Thai worker who wanted to return and to stop promoting the export of labor.

The cabinet also agreed to try to provide bank guarantees for the workers who still owed money to brokers who had arranged their jobs in Singapore.

The last point spoke to another problem little discussed by the Thai officials: the unregulated and politically well-connected employment agencies that obtain overseas jobs for rural youths. The agencies find the jobs for fees representing more than six months' worth of work.

Thai workers said they commonly paid $1,500 to an agency for a job in Singapore. They said they usually got the money from moneylenders or by taking a mortgage on parental farmland.

## *Polynesians Protest Sale To Japanese*

*Reuters*

PAPEETE, French Polynesia — About 200 residents of French Polynesia have sailed to an outlying atoll of the South Pacific archipelago to try to stop their ancestral land from being sold to Japanese investors.

Polynesian nationalists said Tuesday that the protesters left this weekend for the atoll of Tupai, 195 kilometers (120 miles) northwest of Tahiti.

The atoll is in the vicinity of the island of Bora Bora. It has belonged to a French notary for the past 30 years.

The French delegate tourism minister, Olivier Stirn, said in April that the atoll would be sold to the Japanese investors who were planning to develop a tourism site. Despite the sale, it would stay under French sovereignty.

The nationalists say that France has no right to sell the land of their ancestors.

Leadership is measured
by the distance between
the one who leads
and the ones who follow.

Ogilvy & Mather *IBM is a trademark of IBM Corp.

Barry Thumma/The Associated Press

Talking taxes Tuesday, President Bush met with Robert H. Michel, House minority leader, left, and Bob Dole, Senate minority leader.

# DEFICIT: *On Budget, an Admission by Bush, and a Large Political Risk*

(Continued from page 1)

mestic policy adviser in the 1988 campaign. "George Bush has always wanted to govern, that's what he's prepared his whole career for. I am sure every Republican analyst in the world has been urging him not to do this. At some point I'm sure George Bush is going to say, 'I'm president and you're not.' He must feel it's time to face up to this one."

Tom Donilon, a Democratic strategist, suggested that Mr. Bush hoped to avoid partisan warfare on the issue by wrapping the Democrats into a deal.

"He'll try it without a splash, to make a little deal — it minimizes conflict, doesn't necessitate him spending a lot of political capital and he slips the noose," Mr. Donilon said.

He added: "Bush's continuing hope is that he can have Democrats as coalition partners — for his approval ratings. In this case he could be in for a surprise. The Democrats will be much more wary of being used in another Bush political ploy."

The factors driving Mr. Bush to make his overture have multiplied in recent months as interest rates continued to rise, economic growth remained sluggish, corporate profits dropped and the cost of the savings-and-loan bailout swelled.

The prospect of a huge automatic budget cuts looms for the fall, and although the administration was willing last year to endure such cuts, the cuts would be so large this time — $50 billion to $100 billion — as to be unacceptable to both the White House and the Congress. Military cuts alone would be more than double those recently approved by the Democratic-controlled House.

Stephen E. Bell, a longtime Republican congressional budget expert, said all these "tactical considerations" had driven Mr. Bush to extend the offer of negotiations.

But he added: "There is a fundamental strategic question here. If you look at the poll data, you will see that the president and our party are distinguished from the Democrats primarily on one question and one question only: they are the party of tax increases, and we are not."

"To the extent that line is blurred," he said, "the Democrats have an incredibly important strategic victory. The short-term tactical demands of the situation may compel Republicans to do something which is to their long-term strategic disadvantage."

# TAXES: *Faced With 'a Country to Run,' Bush Is Bending on Promises*

(Continued from page 1)

was "the real sinker in this whole game."

The participants said that Mr. Bush listened as the Republican lawmakers discussed a variety of tax options, but that he did not voice his opinion.

But the president reiterated his position that there be no "preconditions."

Senator Thad Cochran, a Republican of Mississippi, said, "We're going to see the economic jitters set in unless somebody assumes some responsibility for the budget."

The House assistant Republican leader, Newt Gingrich of Georgia, said the Republicans would not agree to any plan that would hurt them in an election year.

"I'm not going to vote for anything which causes us to lose politically," Mr. Gingrich said, adding, "And we're not going to agree to stupid deals."

Asked what kind of taxes might be raised, Mr. Gingrich replied that he did not know.

Meantime, Democratic leaders of the House and Senate were meeting with rank-and-file members to gauge their feelings about budget bargaining in an election year.

Sixteen top Democrats met Monday in a closed session.

"We've had different views expressed," the House speaker, Thomas S. Foley, a Democrat of Washington, said after the meeting.

Pressure has been building for action on the budget because of the slowing economy and the increasing cost projections of the federal bailout of the savings and loan industry.

The weaker the economy, the less revenue the government can expect to collect and the greater the federal deficit will be.

Mr. Fitzwater said earlier that there would be "no preconditions" for the budget negotiations. And the Republicans denied that such a statement was inconsistent with Mr. Bush's 1988 campaign pledge of "no new taxes."

Last week, the House passed a Democratic-written spending plan, which included $36 billion in deficit-reduction measures. The Senate Budget Committee approved another Democratic plan containing $43 billion in savings. Both proposals would give the military nearly $10 billion less next year than Mr. Bush sought.

Mr. Bush proposed a budget in January with $36 billion in cuts to shrink the deficit to just under $64 billion. *(AP, UPI)*

# HOSTAGES: *Israeli Rejection*

(Continued from page 1)

American hostages, Robert Polhill and Frank Herbert Reed.

Sheikh Obeid, who Israel claims directed numerous terrorist attacks, was abducted by Israeli commandos in southern Lebanon and is now in an Israeli jail.

Until recently, Washington has avoided putting public pressure on Israel to release its prisoners to avoid charges that it is bargaining with terrorists.

But Senator Daniel Patrick Moynihan, Democrat of New York, who is a supporter of Israel, said Sunday that he backed the unconditional release of 300 to 400 Shiite prisoners being held by Israel in southern Lebanon.

Mr. Moynihan said that their confinement was a violation of international law and that Israel "cannot hold them against humanitarian demands."

Mr. Pazner said that the Shiite prisoners were "not hostages but terrorists" and that "there is no room for any comparison between them and the American hostages."

The Jerusalem Post wrote in an editorial that "such gestures only whet the appetite of the abductors and may actually prolong the hostages' suffering."

Israel is trying to win the release of three Israeli soldiers who have been missing in action since 1986 and who are believed to be either in the hands of Iran or Hezbollah.

Despite the Israeli disclaimer about prisoner exchanges, Israel released around 700 Shiites and Palestinians after 40 American passengers on a hijacked TWA airliner were freed in 1985.

### ■ 'A Very Complicated Case'

The senior Hezbollah official, Hussein Mousawai, said Tuesday that the hostage issue "has been turned into a very complicated case because of the negative American stands," Reuters reported from Beirut.

"The hostage issue will face stagnation for a certain period," he added, speaking in a telephone interview with the Communist Party radio, Voice of the People, from the eastern Lebanese town of Baalbek.

### ■ Institute Asks UN Help

The International Press Institute said Tuesday that it would ask the United States, Britain and UN organizations to step up efforts to win release of journalists held hostage in Lebanon, The Associated Press reported from Bordeaux.

The institute director, Peter Gallinor, noted that five years had elapsed since the kidnapping of Terry A. Anderson, chief Middle East correspondent of The Associated Press, and a British journalist, John McCarthy.

He said there was hope UN organizations might achieve what others have not been able to do.

# NAZI: *At Wannsee, Jews Remind Nation of Dark Past*

(Continued from page 1)

established to provide vacation villas for officers of Hitler's intelligence service.

Heydrich chose Wannsee for his conference on the Final Solution because "it is a nice place, very hidden away, a lovely spot," said Ekkehard Klausa, the West Berlin official in charge of transforming the villa from a city-run youth recreation center into a museum scheduled to open in 1992.

The conference was supposed to be secret. But word leaked out. Adam Rayski, who stood on the edge of the crowd Tuesday, was one of the first to hear what had been decided.

"A Polish man escaped from Warsaw that summer, in August, and told us about the decision to exterminate the Jews," said Mr. Rayski, who in 1942 was the publisher of an underground French Jewish newspaper. He printed the news in both Yiddish and French.

Today, Mr. Rayski, a historian, is chairman of the Jewish Underground Fighters Association. He said that his thoughts as he stood at Wannsee for the first time were "only about the causes."

"One question remains for today and tomorrow," Mr. Rayski said. "Is there something in the German nature that predisposes them not to genocide, but to hate of the other? I have no answer. Perhaps the democracy in West Germany tells us there is no truth to that fear. But that is for the Germans to show us, now and in the future."

Gerhart Riegner, a native Berliner who fled to Switzerland in 1933 after he was suspended from his job as a judge's assistant because he is Jewish, said that Jews all over the world feared a new Germany.

"Forgiving is not possible," said Mr. Riegner, a founder and chairman of the board of the World Jewish Congress. "Who am I to forgive for 6 million Jews?"

Mr. Riegner wrote a statement, adopted Tuesday by the European Jewish Congress, asking Germany to include in its new constitution guarantees that the rights of Jews and other minorities be protected, that the history of the Nazis and the genocide against the Jews be included in the school curriculum, that anti-Semitic groups be banned and that Germany continue to prosecute Nazi war criminals.

Despite such efforts to protect Jews and other minorities, the visit to Wannsee and the decision to hold an international Jewish meeting in Berlin for the first time in 60 years remains troubling to many.

Paul Grosz, president of the Jewish Communities of Austria, decided to come to Berlin only after many nights of thought. Finally, he decided that the visit to Wannsee might help maintain the world's consciousness of what the Nazis did.

Now he is not so sure he did the right thing. "I thought we the Jews are taking a gamble and we might be outplayed," Mr. Grosz said. "I'm not sure this isn't exactly the case. When I look at the news coverage in the German media, I can't help thinking that they see this as an opportunity to iron out the last wrinkles of bad conscience."

The meeting of Jews in Berlin has attracted little attention in the West German press. But German leaders from both East and West attended the Wannsee gathering.

And the East German prime minister, Lothar de Maizière, pledged Tuesday that Germany would not repeat its history.

"A Germany without Jews never existed and it cannot exist without Jews," he said.

As the Jewish delegation left Wannsee, a German political scientist, Michael Koll, stayed behind.

"What happened at the Wannsee villa was a technical meeting for technical purposes," he said. The Nazis, he said, had "a transportation problem. The racial policy demanded some final solution. Don't call me mad. I have two Jewish uncles."

For Leslie Keller, the New York-based president of the World Federation of Hungarian Jews, the current meeting marked his first time in Berlin since it was the capital of Nazi Germany.

"The nature of people doesn't change," Mr. Keller said. "But what the feelings of the young Germans are, I can't tell you. I'm sure they are not all Nazis."

Mr. Keller spent World War II in hiding in Budapest. The Nazis killed his father, his mother, his sister, and nearly every one of his friends. Describing his return to Berlin, he said, "I stepped out of the plane, and I . . ."

He stopped, and his light blue eyes turned red. Tears welled up and flowed. "To say what you feel is impossible."

—MARC FISHER

# WONDER: *The Female Option*

(Continued from page 1)

their mating decisions, but the theory was largely slighted for almost a century.

"For semicultural, religious or other arbitrary reasons, it just wasn't as widely respected as other ideas regarding organic evolution," said Mr. Kirkpatrick.

The concept of female choice began its comeback in the mid-1970s, when biologists turned away from studies of group behavior among animals and instead focused on the actions of individuals in a species. By observing specific animals rather than tracking amorphous populations, biologists essentially rediscovered the female.

Fleshing out the ideas of Darwin and other pioneering naturalists, animal behaviorists proposed that females usually have a larger stake in reproduction than males do.

That stake is especially high in mammals that bear their young and then care for them after birth. But even for insects and fish, which invest far less time in rearing young, the amount of energy needed to produce the nutrients, fat and protein of an egg is greater than that required for generating sperm.

"Eggs are expensive, sperm is cheap," said Thomas Eisner, an evolutionary biologist at Cornell University. "That's the bottom-line difference between females and males."

Given their greater investment in reproduction, say biologists, females have greater incentive than males to seek the best possible mate. Males who want to pass their legacy on must appeal to females — or suffer a genetic dead end.

### Ex-Sudan Official Is Freed

*Agence France-Presse*

KHARTOUM, Sudan — Baha Eddin Idris, a former presidential affairs minister under deposed president Gaafar Nimeiri, has been freed after serving five years of a 14-year prison term for financial irregularities after payment of a $1 million fine, the state press agency SUNA said Tuesday.

# KOHL: *Soviets Rebuffed*

(Continued from page 1)

face on the German question and stay in control back home," a Western diplomat said. "But it is very hard for us to figure out what is going on there."

East Germany joined Mr. Kohl in expressing concern that the Shevardnadze proposal would deprive a united Germany of the full sovereignty it seeks. The Soviet plan could "give rise to a new Versailles complex," an East Berlin source told the Reuters news agency. After World War I, the Versailles Treaty reduced defeated Germany and extracted punitive economic damages that became a deep source of resentment in German politics in the following decades.

Diplomats involved in the talks said they would try to find out more about the Shevardnadze proposal and seek alternatives to it at the next staff meeting of the six countries, expected in the first week of next month in Berlin.


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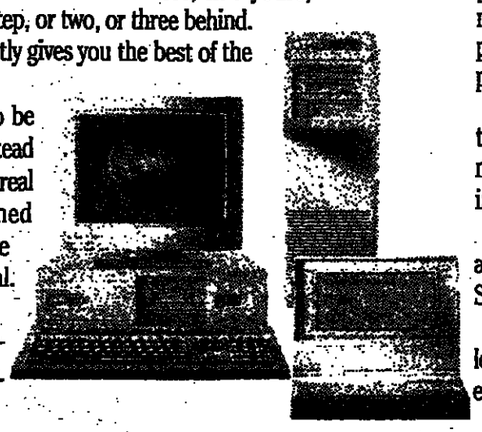

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# OPINION

## South African Partners

The first formal talks have taken place between the South African government and the African National Congress, and every evidence is that the former antagonists are dead serious about ending apartheid and installing a new democratic system.

President Frederik W. de Klerk, who launched a new official course three months ago, and the ANC's Nelson Mandela, who conducted talks with the apartheid regime for three years while he was still a political prisoner, may not make up the shadow coalition government that some hopeful South Africans perceive. But to see the two men smiling and deferring to each other in their first joint public appearance was one of those electric moments — the breaching of the Berlin Wall was another — when one knows that however much uncertainty lies ahead, things will not be the same again.

Mr. de Klerk and Mr. Mandela, both *intensely political men, plainly were not* going to let these first talks founder or otherwise give encouragement either to the doubters on both sides who fear their enterprise will fail or to the extremists, again on both sides, who fear it will succeed. Sticky points were referred to working groups under deadlines meant to move within weeks past the confidence-building preliminaries into preparations for constitutional talks. Preliminaries come down to *removing force and violence from the political dialogue.* Preparations involve arranging who will take part in constitutional talks and under what rules.

Already attention is leaping to the expected third stage of the *actual talks* on a new basic charter. The leaders appear to accept that the common goal is to reconcile blacks' demands for majority rule with the white demand for structural protection against black domination. The issue of whether this should or can be done is giving way to argument on how it might be done: on the basis of individual rights, as the ANC currently argues, or on the basis of the group rights being asserted by Pretoria.

Some Americans suggest that the United States should add its weight to the scales on one or the other South African side. But the United States does better at this point simply to support the conduct of negotiations. Meanwhile, the ANC hints the time is coming for Washington to remove one kind of weight from the scales — by suspending sanctions. This sort of South African confidence in the integrity of the South African bargaining process is the best possible omen.

*— THE WASHINGTON POST.*

## 16 Billion in 2090

*Humankind* has survived famine, pestilence and innumerable battles. But according to the World Population Committee, another kind of disaster could lie ahead, unless population growth stabilizes.

There are now about 5.3 billion people in the world. That number, the committee says, could triple 100 years from now. It is obviously hasty to predict, in Malthusian fashion, that the world won't be able to feed those multitudes. But it nevertheless makes good sense for wealthier nations to join now to make birth control universally available.

In many places there is a clear desire to plan for the future, even if the means are not always available. Some 62 countries, with 58 percent of the world's population, are on their way to stabilizing their population growth. But in 45 others, among them Haiti, Pakistan, Sudan and Ivory Coast, the population is doubling every 24 years.

Developing countries are spending $3.2 billion for family planning activities; they could probably spend more. But they cannot carry the burden alone. The world's industrialized nations, the committee says, should pick up the slack — by increasing their annual contributions from an estimated $534 million in 1988 to $4 billion by the year 2000.

Ideally, the United States will lead that effort as it has led such efforts in the past. First, though, it ought to get its own house in order. No new types of contraceptives have appeared in America for 30 years. Lawsuits and politics have shrunk the number of companies doing contraceptive research from 17 to 1. Half the 1.5 million abortions in the country result from contraceptive failure. Meanwhile, Washington yawns. *People everywhere ought to have* access to safe, effective contraceptives.

*— THE NEW YORK TIMES.*

## How Safe Is Your Food?

"Food is safer than it ever was," says the secretary of agriculture, Clayton Yeutter. Maybe that's true in some sense. But the number of people in the United States who get food poisoning has almost doubled in 15 years, proving food is not nearly safe enough.

The bacteria in food can cause immediate sickness, even death. Their presence is growing alarmingly. Some 25 new microbes that can cause food poisoning have been identified since 1975. The tide of microbes stems from new farming methods and new food preferences. Some 30 percent of animal feed is contaminated, and crowded factory farms let pathogens spread. "At least 60 percent of everything in the retail case" is contaminated, says one expert. Half of all chickens sold carry salmonella.

New food preferences make this heavy load of microbes especially pernicious. Preservatives have been taken out of many products because of consumers' desire for "natural" foods. For lack of preservatives, tainted garlic caused 40 cases of botulism last year. People also prefer food that is less processed than before. The microwave oven cooks food unevenly, allowing bacteria to survive.

With the food supply carrying a heavy load of bacteria, and traditional barriers weakened, the result is unsurprising — a steady rise in food poisoning. More than 40,000 cases of salmonellosis were reported to the Centers for Disease Control in 1988, and this may be only 1 percent of all cases.

One clear problem is inadequate regulation. The White House, after a decade of decrying regulation, has stripped the Food and Drug Administration's resources while Congress has kept adding new duties. The Agriculture Department's meat inspection force has steadily dwindled. More fish is eaten, but fish inspection still lags.

Consumers cannot be blamed for using microwave ovens, although they may need to be more skeptical of naturalness in foods. The onus is on the food industry to clean up the bacterial pathogens in food, and urge better government regulation, before food poisoning becomes an epidemic.

*— THE NEW YORK TIMES.*

## Other Comment

### Toward Unity for All Europe

The goal of the series of talks which started in Bonn over the weekend must be not only the transfer of the wartime victors' residual powers to a united Germany but also the opening of the way to that "common European home" of which the Russians so often speak. The removal of land-based nuclear missiles from Europe, further cuts in conventional weapons, the strengthening of NATO's political functions, a higher profile for the 35-nation Conference on Security and Cooperation in Europe, a sympathetic response to the Soviet Union's wish for integration into the world economy — all these are means of drawing Moscow out of its isolation on the eastern periphery of the continent. The division of Germany into two hostile states was at the core of postwar divisions. Transcending it should move Europe to the threshold of a new unity.

*— The Daily Telegraph (London).*

### The World's Biggest Pusher

It is not surprising that the United States wants to get tough on the drug kingpins of the Golden Triangle, that corner of Burma, Thailand and Laos that produces most of the world's heroin. Opium poppies grown in Burma are said to supply half of the junk injected in America, let alone other parts of the globe. Asians have every reason to share American concern. The flow that travels down through Thailand and thence to the world leaves a trail of addicts along the way, most notably in Bangkok, Malaysia and Hong Kong. Criminal syndicates flourish because of it.

Rangoon bears a fundamental responsibility for the drug problem. In 28 years of dictatorship, it has not found a way to settle the festering claims of the minorities, who use the opium trade to finance their wars with the central government. The Burmese *people have never been consulted on how* they wish to deal with the drug issue. The current junta says it will leave it to a future civilian government to deal with the minorities. Yet there is every reason to question whether the generals will truly turn over power after this month's "election." Until there is a popular government in Rangoon, the regime cannot escape culpability as the world's biggest drug pusher.

*— Asiaweek (Hong Kong).*

### No Way to Help the Chinese

*Human rights in China have obviously* suffered a great and painful regression. Would an effort [by the U.S. Congress] to protest these abuses by withdrawing most-favored-nation status be an effective tool of statecraft? Or would such an insistence on giving concrete form to understandable moral revulsion instead cause China's ancient rulers to further harden their hearts against any relaxation of social and political repressions?

Almost certainly any attempt to use economic coercion to promote more political tolerance in China would fail, in the process *bringing still more pain to an already* beset Chinese people.

For if most-favored-nation status is withdrawn and trade inevitably plummets, the economic reforms that remain China's great long-term hope for progressing toward a fairer and more humane society would surely falter; living standards would decline, and China's international isolation — never a good thing for the welfare of a country's people — would deepen.

*— Los Angeles Times.*

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## No, America, Mexico Didn't Just Go Away

**By Flora Lewis**

MEXICO CITY — One local paper said 10 million people had come to the capital to see Pope John Paul II, who arrived Sunday. It's conceivable. Some Mexicans say the country's population is now 90 million. Nobody can be sure.

When I lived here in the 1950s, the population of the capital was 2.5 million, and of the country 25 million. The rate of growth approached the limit, but nobody was particularly worried. The country's only demographer told me that development would soon bring a balance, and he cited the United States as proof that rising living standards brought a lowered birth rate.

Now at last the rate is dropping, but the population is still soaring, and standards are falling. Mexico will enter the 21st century with 100 million people or more. Population is like a supertanker: It can go a long way before attempts to slow it take effect.

There have been huge efforts to expand education, health services, roads and such, but human misery is spreading much faster with the deluge of children, many abandoned.

The writer Carlos Fuentes, who refuses to live in Mexico City, has written a book called "Christopher Unborn," about a child whose birth date will coincide with the 500th anniversary of Columbus's discovery in 1492. He will breathe fecal dust because only a third of the city's sewage is treated, and have a high level of toxic lead in his blood, which can cause mental retardation.

Thirty-five years ago you could ride a horse through scattered villages in the valley or up the empty hillsides, with the majestic volcanos on the horizon as the guiding landmark. Now the volcanos have disappeared into the acrid, slurpy air.

These are the problems underlying Mexican-U.S. relations. There is no place to go but north, and no matter how stringent the border controls, the human tide will overwhelm them unless Mexico becomes livable for more of its people.

According to an opposition politician, Mexico has to import 10 million tons of grain a year for survival, at $3 billion, consuming two-thirds of the value of its oil exports. Jesús González Schmal, a moderate in the rightist National Action Party, argues that the country could feed itself again with proper agricultural policies and better cooperation with U.S. industry.

***Mexico is another example of shifting perceptions about creating a society that offers its people a fair chance.***

Like everybody else, he is indignant at the abduction for trial in the United States of a doctor charged with involvement in the torture-murder of an American drug enforcement agent here. But like many, he is worried about the drug traffic's impact on the society and says the doctor should have been arrested here and extradited.

Mexico is changing, with the rest of the world, but painfully, perhaps catastrophically slowly. President Carlos Salinas de Gortari is moving to liberalize the government-dominated economy and encourage investment. He is popular. But officials don't have much of an answer to the question why foreigners should have confidence to invest when Mexicans send their money abroad, more than enough to cover the whole debt.

The pope's visit reflects some of the change. When he last came, 11 years ago, the government refused a reception and he convoked a church conclave where he denounced liberation theology. This time the president welcomed him formally at the airport, and the pope's message was solidarity and social justice. But still nothing was said about population.

Mexico is another example of shifting perceptions about creating a society that offers its people a fair chance, and how much harder it is to repair the damage of bad government than to recognize it. The tendency to blame *Yanqui* imperialists is waning, but sensitivities about the weight and arrogance of gringo neighbors remain acute. The Panama invasion reopened wounds.

The United States cannot escape the fallout of Mexico's desperation. Neither can it intervene in the clumsy, shortsighted ways it has in Central America. The opposition leader on the left, Cuauhtémoc Cárdenas, says the country has the resources and capacity to pull itself up if it had rule of law and honest government.

He is a nationalist who rejects U.S. hegemony, but he does not want to isolate Mexico or go for central planning. He hasn't quite got the message from Eastern Europe, but he does oppose authoritarian government and puts democracy first.

In this part of the world, it seems the United States hasn't quite got the message from Eastern Europe either. It's freedom, to be sure, but also out from under big brother. Mexico is in a bad way, too, and needs a sympathetic partner, not a neighborhood boss.

*The New York Times.*

## What Bush Should Ask Of Beijing

**By Holly Burkhalter**

WASHINGTON — President George Bush is doubtless hoping that his summit meeting with *Mikhail Gorbachev* will distract Americans from the first anniversary of Tiananmen Square — and his administration's failed China policy. But even Mr. Gorbachev's visit will not *eclipse the fact that exactly one* year to the day (June 3) after the People's Liberation Army massacred hundreds of peaceful demonstrators, Mr. Bush will ask Congress for an extension of the *most-favored-nation* trade status for China.

The gruesome coincidence of dates is fueling a firestorm of bipartisan opposition to the president's China policy. A provision of U.S. trade law, the Jackson-Vanik amendment, prohibits nonmarket economies from receiving normal trade treatment but permits a waiver if a country is not impeding emigration.

This provision was mostly intended to encourage the Soviets to permit Jewish emigration, and it has effectively prevented the Soviet Union from obtaining normal trade relations with the United States. But the prohibition is waived for such countries as Yugoslavia, Hungary and China that the *United States supports geopolitically.*

In order to invoke his waiver authority under Jackson-Vanik, Mr. Bush must report to Congress either that countries are in compliance with the emigration provision or that the objectives of the act are served by waiving the emigration provisions. In the case of China, what can he say?

Certainly the president cannot claim that Beijing permits free emigration. Travel is tightly and arbitrarily controlled, and those who try to leave without travel documents awarded by Communist work units are likely to end up in labor re-education camps for years without trial.

Thus, President Bush must make the case that waiving the emigration requirement somehow advances the cause of freedom to emigrate in China. It won't be easy.

China's best-known symbols of human rights and democracy, Fang Lizhi, and his wife, Li Shuxian, are trapped in the U.S. Embassy in Beijing, where they took refuge a year ago. Their names remain at the top of the Chinese government's "most wanted" list. The government has prohibited them and their son from leaving the country and is demanding "self-criticism" from Mr. Fang for daring to inspire a generation of students and workers.

Hundreds of others in the democracy movement were jailed as they attempted to flee the country in the aftermath of Tiananmen. They include human rights activists from Hong Kong accused of smuggling students out of the country on an underground railway. Moreover, the number of students permitted to travel to the West has been sharply curtailed, and college graduates are *required to work a full five years* before applying to study abroad.

Depriving China of normal trade relations is a drastic step and goes far beyond the sanctions already enacted. Yet Democrats and Republicans alike are frustrated and angry at the futility of the administration's kowtowing to Beijing, the deepening levels of repression in China and the shrill anti-American rhetoric emanating from China's leaders.

While Congress may not have the votes to pass legislation denying the president's waiver request (or, if they do, to override his veto), it can and should demand that he get something from the Chinese in exchange for waiving the law's emigration standard and retaining most-favored-nation status.

First, Professor Fang and his family should be permitted to leave China without condition. Second, the democracy movement prisoners of conscience who were jailed must be released. Third, people imprisoned without trial for attempting to emigrate without travel documents and the brave Hong Kong Chinese who tried to help them should be released.

Acrimonious wrangling between the executive and legislative branches on China policy *is unlikely to persuade* Beijing of America's seriousness. Mr. Bush and Congress should put the Chinese leadership on notice that most-favored-nation status does not come free. Kowtowing to Beijing had little effect on Chinese repression, but money talks. Most-favored-nation status must be conditioned on real human rights gains.

*The writer is director of the Washington office of Human Rights Watch. She contributed this comment to The New York Times.*

## Put the 'Green Dividend' To Work on Tomorrow

**By Jeremy Rifkin**

NEW YORK — For most of the 20th century, domestic politics has revolved around the competition between *guns and butter. Today, that* polarity has given way to a new debate: Guns versus the environment. The anticipated "peace dividend" from reduced U.S. defense spending — though not a panacea — can make a significant contribution to addressing the environmental problems currently facing America and the planet.

While politicians argue over the size of the military cutbacks, no one doubts that they will be real — and substantial. Even a modest proposal suggested by some in the Democratic Party leadership — a 7 percent cut in *the 1991 defense budget and 5 per*cent more each year through 1995 — could free more than $170 billion for other uses. More impressive cuts are probable as the rationale for defense spending collapses under the collective influence of glasnost, declining support for NATO and diminished international tensions.

***Environmental security is the critical political task of the coming decade.***

But the peace dividend could easily be squandered or nibbled away by special-interest pleading or pork-barrel projects. This is likely to happen if Americans fail to clearly articulate a *vision of national priorities.*

Fortunately, a consensus is beginning to emerge: As the Cold War fades, Americans are turning their attention to a new security threat — the first truly planetary environmental crisis in history. In the past few years the public has become increasingly aware of the greenhouse effect, ozone depletion, acid rain, mass species extinction, deforestation and desertification. In a 1988 public-opinion poll more than 77 percent of respondents said they regarded global environmental problems as "a very serious threat" to national security.

Securing the biosphere will be expensive. The Environmental Protection Agency estimates that it will cost *$110 billion to clean up the worst* hazardous-waste sites in the country. Disposing of radioactive waste will take another $30 billion over the next five years. Reducing acid rain will cost taxpayers and industry an additional $30 billion to $40 billion. Passage of the new Clean Air Act amendments may entail up to $20 billion more. Reclaiming strip-mined land will cost $7 billion. The total environmental bill is estimated at more than $300 billion, and that assessment is likely to increase dramatically.

Shifting America's economic priorities from military security to environmental security is the critical political task of the coming decade.

But is that shift really possible? The American economy has been entrenched in military production for more than a half century. By the early 1980s, the military accounted for more than 30 percent of total U.S. goods consumption. The Pentagon's share of investment in plants and equipment for manufacturing in the United States was nearly 38 percent of the U.S. total during the 1980s.

There are now 20,000 major defense contractors and 100,000 subcontractors working on Pentagon projects. According to the Center for Defense Information, in 1989 about 8 million Americans received paychecks associated with some form of military activity.

The dependency of the American economy on military spending has *led many to fear that a peace dividend* might cause a peace recession.

Indeed, advocates of a large defense budget have long argued that increased military spending means more jobs and a healthier economy. Numerous studies over the past decade, however, suggest the opposite. Recent research by the Council on Economic Priorities estimates that for every $1 billion spent on military procurement, roughly 28,000 jobs are created. The same expenditure on public transit would create 32,000 *jobs; on education, 71,000.*

Many defense-contracting firms are ideally suited to retool into specific sustainable production technologies. For example, workers at the General Dynamics shipyard in Massachusetts proposed converting their plant from building warships to the construction of "floating plants to convert ocean thermal energy into electricity." Similar plant ships are already being built in Japan.

Workers at a McDonnell-Douglas Aerospace plant in Southern California have proposed retooling their operations to build mass-transit vehicles and energy equipment. More ambitious projects are possible.

Many environmentally desirable *projects will require the kind of fund*ing formerly granted to military programs. According to a study by John Ullman for the National Commission for Economic Conversion and Development, electrifying 60,000 miles of U.S. railways would require an outlay of $46.2 billion in 1980 dollars. The study points out that the electrification of the U.S. rail system would "produce a four-fold energy savings over diesel trucks in moving freight."

The advantages of converting from a military industrial complex to an environmentally sustainable economy are obvious. The cost-benefit comparison between guns and environment is striking.

According to the Worldwatch Institute, for the $100 billion cost of the Trident-2 submarine and the F-16 jet-fighter programs, the U.S. government could clean up our 3,000 worst hazardous-waste sites. For the cost of *the stealth-bomber program, estimat*ed at $68 billion, the government could pay for two-thirds of the projected costs of the clean-water program over the next 10 years.

For the $39 billion price of the SDI program in fiscal years 1988-92, the country could dispose of all its nonmilitary, highly radioactive waste.

The trade-offs are even more impressive on a global scale. According to Worldwatch, three weeks of worldwide military spending could pay for primary health care for all of the children in the Third World, and prevent more than 5 million deaths from diarrhea and other diseases.

Four days of total global military spending — estimated at about $8 billion — could finance a five-year action plan to protect the world's remaining tropical forests.

Two days of global military spending switched to biospheric-security *efforts could finance a year's worth of* efforts to halt Third World desertification. The cost of one nuclear-weapon test alone could pay for the installation of 80,000 hand pumps, giving Third World villages clean water.

*The writer is president of the Greenhouse Crisis Foundation and editor of "The Green Lifestyle Handbook." He contributed this comment to The Washington Post.*

By HAGEN in Verdens Gang (Oslo). CAW Syndicate.

## They Are Mobilizing for Peace

THE STATE of Washington had a few citizens who saw the subsiding of Cold War tension as an opportunity — not a disaster.

Under a campaign called "Prepared for Peace," they began mar*shalling the facts on the state's mili*tary dependence: More than $6.4 billion in Pentagon money came to Washington in 1987. Three of its eight congressional districts took in more than $1 billion. Eight percent of the work force — 160,000 civilian workers — are employed by military-dependent firms. In King County alone — home to Boeing, Honeywell and the University of Washington — 20,000 civilian jobs are military related. Fort Lewis, McChord Air Force Base and the Puget Sound Naval Shipyard are among the Pentagon's local installations.

If military spending in Washington were food stamps, the state would be one of America's welfare queens, driving to the bank in a stretch limousine and with its congressional delegation as the police escort.

The Seattle office of SANE-FREEZE delivered the facts to the *citizens of Washington. Its organizers* rallied labor unions, chambers of commerce, business groups and the media, arguing that advance preparation is essential to surviving the day when the Pentagon sacred cow begins to dry.

SANEFREEZE, backed by a diversity of public support, began working on the state legislature. Late in March, the politicians passed and the governor signed the Defense Diversification Bill. The new law, with first-year funding of $200,000, creates a program with the Department of Community Development to help workers and their military-dependent companies make the contingency conversion from a war to a peacetime economy.

*— Columnist Colman McCarthy.*

## View From Estonia: Soviet Dilemmas

**By Andrus Pork**

TALLINN, Estonia — The Lithuania crisis has to a certain extent diverted the world's attention from the serious long-term problems connected with the systemic crisis in the Soviet Union.

The cool U.S. response to Lithuania's cry for help is not necessarily a major setback for the cause of freedom. American reactions can only speed up or slow down the trends, they cannot change the main framework of options.

It is important to understand that the fundamental choices facing the Soviet Union are unity or reform, disintegration or stagnation. At the same time, the only way out of the disastrous economic situation will be through a transition to a market economy.

Such a transition, however, requires a certain degree of political freedom, and far more than can be allowed if one wants to preserve a unity of the U.S.S.R. More than 120 different nationalities — living mostly on their historical homelands — make it objectively impossible to maintain the unity of the country if the centralized power structure is dismantled.

It may be a noble dream to create, through peaceful transition, a democratic federation of states based on a healthy market economy and a brotherhood of nations. *But the tough realities of the first* five years of perestroika have shown that such glorious dreams are not so easy to implement.

I think that the national liberation movements in the U.S.S.R. should be supported not because

***I think the national liberation movements should be supported.***

national self-determination has some ultimate value per se (although many people may argue that this is the case), but because a peaceful disintegration of the U.S.S.R. would make it at least possible to implement real economic reforms, to have at least a hope that life for Russians, Ukrainians, Lithuanians and others will improve.

When Mikhail Gorbachev was elected general secretary of the Communist Party in 1985, he faced at least three problems. First, there was a certain danger of a major international conflict involving the superpowers. Second, the U.S.S.R. was not able to cope with modern technological competition. And third, the living standard of the Soviet people was declining.

After five years in power, Mr. Gorbachev has greatly reduced the danger of a major international conflict and he deserves full praise. But he has not been able to overcome the two other crises: Soviet technological growth is still sluggish and the standard of living continues to decline at a rapid pace.

Some other, previously hidden, *social tensions within Soviet society* also have surfaced: the nationalities' crisis is now a major concern, and a workers' struggle for economic rights is growing rapidly.

If market-oriented economic reforms are not implemented, the Soviet Union will remain a dangerous time bomb — one ready to explode in a violent, Romanian-type revolution. *On the other hand, if such* reforms are attempted, then there is a high probability that the U.S.S.R. will fall to pieces.

There is no escape from this logic. One can only hope that the country's leaders will come to understand it.

*The writer is head of humanities and social sciences division of the Estonian Academy of Sciences. He contributed this to the Herald Tribune.*

## 100, 75 AND 50 YEARS AGO

### 1890: Death Penalty Bill

NEW YORK — The Judiciary Committee of the New York State Senate has indefinitely postponed the bill abolishing capital punishment, thus killing it. This was the bill that was pushed through the Assembly by the electric companies to prevent Kemmler's execution by electricity.

### 1915: Lusitania Victims

PARIS — As a result of the blackest and greatest crime in the annals of *history, the sinking of the giant Cun*arder Lusitania, by a German submarine off the Head of Kinsale on May 7, more than 1,300 souls are believed to have been sent to death, as the latest reports indicate that of the 1,978 persons on board the big liner only 658 have been saved. One unofficial report places the number of victims at 1,502, one less than the number of those who perished with the ill-fated Titanic. Among those killed without warning by the submarine agents of the "mad dog of Europe" were scores of famous Americans, and many women and children are the victims of this foulest of crimes. There was an extraordinary session of the Cabinet in Washington last night [May 8] to consider the murder of Americans, and, though the President would not talk, a member of the Cabinet said: "The country is facing a situation as grave as that occasioned by the sinking of the Maine, and that was followed, alas! by war!"

### 1940: Chamberlain to Go?

LONDON — The Chamberlain government obtained such a narrow vote of confidence late tonight [May 8] at the end of a two-day debate on the Norwegian debacle that it was believed in some political quarters that Prime Minister Chamberlain might go soon to King George VI and offer to step down from his place of power. The vote on the division was 281 for the government, 200 against it. One hundred and thirty-two members abstained.

# OPINION

## Israel, Too, Might Discover The Other Side Is Human

By Anthony Lewis

BOSTON — The negotiating teams held three days of preliminary talks and then issued a statement beginning: "The government of Israel and the representatives of the Palestinian people agree on a common commitment toward the resolution of the existing climate of violence and intimidation from whatever quarter, as well as a commitment to stability and to a peaceful process of negotiations."

No, it has not happened, not in the Middle East. It did happen last week in South Africa. After three days of talks there was a statement that began in those terms: "The government and the African National Congress agree on a common commitment . . ."

*Yitzhak Shamir has grasped at straws — indeed invented straws — to avoid negotiation.*

Afterward, President F. W. de Klerk and Nelson Mandela held a joint press conference and spoke optimistically about what they had achieved. "It is a realization of a dream," Mr. Mandela said. "Not only are we closer to one another, the ANC and the government, but we are all victors," he added. "South Africa is a victor."

Watching the two men on television, I wondered why it could not happen in the Middle East. For the Israelis and the Palestinians have a similar common interest in peace and stability. And there, as in South Africa, each side can vindicate that interest only by negotiating with the other.

The acting prime minister, Yitzhak Shamir, and his supporters would say, our situation is different. The Palestinians who ask for their rights are not reasonable people like Nelson Mandela. They are terrorists, and you can't negotiate with terrorists.

But exactly the same argument was used by the South African government for 40 years. The governing National Party referred to the ANC as terrorists and communists. It passed a Terrorism Act aimed at the ANC and other anti-apartheid movements. As recently as last fall's election, Mr. de Klerk condemned the idea of talking with ANC "terrorists."

And of course Mr. Mandela was not treated until lately as a reasonable man. He and his colleagues were imprisoned for more than 25 years. Other ANC figures were assassinated, in South Africa and distant countries. Last week's talks happened because Mr. de Klerk and his government changed their policy. They finally realized that they could not achieve peace for themselves without including those whom they had rejected as "terrorists."

Then, in the process of talking, something fascinating and important happened. The government's negotiators came to see the other side as human beings. The instrumental decision to put aside the label "terrorist" became a psychological reality.

Mr. de Klerk said, "The interaction and the talks had the additional advantage of allowing people sitting around the table to get to know each other, to really form an impression as to the sincerity of people, as to what makes their minds tick, as to what motivates them."

The member of the government team most suspect to the ANC was Adriaan Vlok, the minister of law and order, who is in charge of the police. But afterward, he said of the ANC delegates, "They were very nice people."

A black woman summed it up in a conversation with Christopher Wren, the New York Times correspondent in South Africa. "Communists and terrorists have turned into people," she said.

Israelis are skeptical about the sincerity of Yasser Arafat's decision to accept the permanence of Israel and negotiate for a Palestinian state in the West Bank and Gaza Strip. In any event, they say, other PLO factions reject the idea of a negotiated compromise.

But in South Africa there are black factions that reject the ANC's willingness to negotiate as too soft. Mr. de Klerk has not allowed them to block his path. He decided to seek a solution with those who would negotiate.

Mr. Shamir, far from seizing the chance for negotiation, has grasped at straws — indeed invented straws — to avoid negotiation.

Underneath the evasions there is something more deadly. It is the belief, among Israeli extremists, that they can permanently occupy Palestinian territory, if necessary expelling the inhabitants.

There are great differences between the South African situation and the Israeli-Palestinian conflict. But one thing is true in both places: Trying to deny the existence of a people — to deny them the vote and ordinary human expectations — will not produce peace.

*The New York Times.*

### *Who Will Play De Gaulle?*

ISRAEL'S predicament recalls the paralysis of France in the 1950s. When the crisis came, France could call on de Gaulle, who cared nothing for public opinion polls and for the squalid compromises on which factional pseudo-democracy operates. He had the prestige to negotiate independence with Algeria and give France a new constitution. Under it, a strong presidency with power to make decisions was grafted onto parliamentary anarchy. A dose of Gaullism would be good for Israel. Who will play de Gaulle?

— *Columnist Edwin M. Yoder Jr.*

## *Let's Get This Straight and Stop It*

By Anna Quindlen

NEW YORK — It is difficult to find the right words to talk about rape.

I don't have to. Someone else found them for me on her way to the car after studying late at a campus building at the University of Nebraska more than a year ago. Listen:

"I only sensed fear in him for a moment. His face then turned into an expression of satisfaction. It was the most sickening sight that I have ever seen. It was also the most humiliating and degrading moment of the entire ordeal, even more repulsive than the physical act itself.

"He was very obviously pleased with himself, with what he had just done to me. It was this look of self-gratification that the police could not have seen through my words the way in which I saw it through my own eyes.

"I believe that he will do to someone else the very thing that he did to me. I wish I could stop that from happening. I know the hell that his next victim will go through on her way back from the place that a person like him takes you to."

I cannot tell you her name. I don't know it myself. I only have the essay she wrote, sent to me by her professor with her permission. Four times I have read it, and I am waiting for the time when I do not cry.

A year ago, all anyone in New York was talking about was the gang rape of a woman jogger in Central Park.

Some people thought the attack was mainly about class, because the jogger was an investment banker and her alleged assailants from a poor neighborhood. Some people thought it was mainly about race, because the jogger was white and they were not.

**MEANWHILE**

Let's get it straight: Sexual assault is mainly about gender.

It is about how some men feel about women. It is about feeling free to leave another human being thrown amid the discarded tissues and soda cans in the bushes of Central Park as though she were a piece of garbage.

It is about believing that women like to have sex against their will. Judith Becker, director of the Sexual Behavior Clinic at the New York State Psychiatric Institute, says that among rapists that is a common theme: She wanted it.

This is our number one bias crime. And it is the one that women never stop thinking about. When a woman's apartment is robbed, there is always a silver lining. At least I wasn't home, we say.

Translation: At least I wasn't raped.

We don't know how frequently it happens, because often women who are raped do not go to the police.

More than 5,000 sexual assaults were reported in New York City alone in 1988. The Nebraska woman's case is typical: one woman, one assailant, same race.

"He was talking to me, saying such revolting things, things that he said I had to do to him and what he would do to me. He was forcing me to touch him and he was ripping my blouse."

Can't bear to read it? Let's stop it.

That is another infuriating part of this discussion. Deterrence centers on the victim: Take self-defense classes. Get good locks. Strike out with your keys in a clenched fist.

"I started to want to own a gun," writes the Nebraska woman.

No. Change the rapists.

Some of them will never change, Dr. Becker says, and we don't know why. But others have learned to rape.

They have learned by watching their fathers beat their mothers, or ridicule them. They have stood on street corners, and maybe gotten drunk, and built up courage by justifying their belief system: Women are such stupid liars that no means yes.

They have never learned to be sure and strong and so they follow the leader in fraternity houses and locker rooms.

Anthropological studies show sexual assaults occur most often in cultures where female helplessness and male machismo are significant traits.

Victims and victimizers. Maybe we talk about class and race because we are afraid to identify with either. Some women have no choice. It has already happened to them. They shower and bathe and wash and feel they can never get clean, says Dr. Becker, who stays in her job because if she keeps one man from raping, she has protected at least one woman.

If you have a son, you can do the same. Teach him by word and example that women are equals, that sex demands consent, that violence is unconscionable, that rape is one of the gravest crimes of all.

Somebody's little boy did this in Nebraska one night.

Somebody's little girl grown up doesn't dress nicely anymore, or make small talk with strangers, or walk with the same sort of ease.

"You see, the reason is the completely inappropriate words that my assailant said as he was walking away from me after he had finished with me," she wrote. "He said, 'I think you're very pretty.' I believe these words will haunt me forever."

*The New York Times.*

## LETTERS TO THE EDITOR

### Self-Help for the East

John G. Morris *(Letters, April 5)* suggests that Western credit card holders guarantee credit for consumers in Eastern Europe, so they can buy tools of production — computers and so forth. I teach French in a bilingual secondary school in Budapest. A computer could help a great deal in my work. I would be willing to spend five to six times my monthly income to buy one, but I cannot accept that the price is doubled by import duties and a prohibitive value-added tax. We in the East, too, have much to do that could help. Let the new governments in the region act first.

IMRE GEM.
Budapest.

### A Hell of a Bad Job

*In response to "A Hell of a Good Job" (Letters, May 3):*

How do you crawl out of a country standing up? That was the riddle facing the U.S. Embassy in Saigon following the 1973 cease-fire agreement that left more than 120,000 Communist troops inside South Vietnam. America's last ambassador there, the late Graham Martin, and his staff answered the riddle by conjuring up illusions and misleading Washington (and finally themselves) about Saigon's strength and Hanoi's weaknesses, all for the purpose of keeping congressional support for South Vietnam intact.

To judge from the letter from James B. Devine, a former Martin aide, the habit of conjuring does not die easily. Mr. Devine would have us believe that Ambassador Martin's staff was so far-sighted that it took all the necessary steps to ensure the destruction of classified documents and the evacuation of the embassy's Vietnamese personnel when the illusions went bust and the Communists marched on Saigon in April 1975.

In fact, most of Mr. Martin's senior aides remained deluded to the end. Ignoring pessimistic intelligence reports that ruled out a last-minute negotiated "fix," they failed to plan adequately, or in time, for an orderly final pullout, thus courting panic among those dependent on us. As a result, the majority of the Vietnamese, including our employees, who escaped did so only on their own, or only with the help of junior embassy officers and U.S. military personnel who circumvented Mr. Martin's go-slow policies.

And though the embassy did manage at the last minute to incinerate most of its own classified archives, no one saw to the destruction of related and often duplicate intelligence files stored at Saigon's military and police headquarters. Thus, when Hanoi's legions entered Saigon on April 30, they captured sufficient intelligence to enable them to track down abandoned Vietnamese agents who had made the mistake of trusting in us.

FRANK SNEPP.
Marina del Rey, California.

*Mr. Snepp was CIA strategy analyst in Saigon from 1969 to 1975. He is the author of "Decent Interval" (Vintage Books, 1978), an eyewitness account of the American evacuation in 1975 and the events leading up to it.*

### The British Way of Life

Margaret Thatcher's suspicions about European unification are part of a continuing trend in British politics: an inability to come to terms with Britain's destiny as a medium-sized nation of moderate resources and average skills.

Deprived of an empire, vanquished in victory, Britain desperately attempted to carve a niche for itself in the postwar world. This found expression in the Suez fiasco, in the decision to acquire an independent nuclear deterrent, and in trying to nourish a "special relationship" with the United States — a bid to exercise influence by proxy.

If today a majority of the British people seem avid Europeans, and Mrs. Thatcher a bit out of time, this well may be a difference of approach rather than basic attitude. A majority of her compatriots could well argue that with the British way of life fast eroding in a multiracial and multicultural society at home, its best chance of surviving, and with a bit of luck, dominating, is in a united Europe.

AMITABH MATTOO.
Oxford, England.

### Tankers vs. Drilling

*Regarding the editorial "Crying Over Spilt Oil" (March 20):*

Spillage of oil from tankers has been used as a lever to diminish prospects for offshore U.S. drilling and production, despite the fact that successful exploitation of such resources will reduce the volume of imported oil and oil products carried in tankers. Offshore drilling has spilled far less oil into the sea than tanker spills. And there is a lot more riding on American energy independence than the avoidance of oil spills — as important as that is.

MICHAEL S. REAVEY.
Shenzhen, China.

### Azerbaijanis, Armenians

In your Letters column of March 27, a writer accuses Azerbaijanis of ethnically motivated violence against Azerbaijan's Armenian Christian minority. On Page 1 of the same issue is a report by Agence France-Presse of an incident in which nine persons were killed in attacks by militant Armenians in the Azerbaijani region of Kazakh.

O. BAYAR.
Ankara.

### What Reagan Wrought

Even in a world of breathtaking change, some things remain the same. Unfortunately, Anthony Lewis being wrong is one of them. Perhaps the silliest line of his diatribe about history closing fast on Ronald Reagan *("The Glamour of Reagan Is Vanishing," April 18)* is the reference to "economic consequences of Reaganism." The greatest peacetime expansion in history, inflation and interest rates buried, tax rates indexed to inflation, American leadership restored, courageous steps by a free world leader who opened the door to glasnost. Some consequences!

STEVE McMANUS.
Sydney.


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# STAGE/ENTERTAINMENT

Jonathan Player/The New York Times

*Michael Blakemore: Breathing new life into a seemingly endangered species — the American musical.*

## Blakemore: Now He 'Exists'

By Matt Wolf

LONDON — "I've had an amazing year, absolutely," Michael Blakemore said enthusiastically, as he sipped coffee one recent morning on the top floor of the renovated North London almshouse where he lives. The 61-year-old Australian director is currently represented on Broadway by two hits — "City of Angels" at the Virginia Theater and "Lettice and Lovage" at the Ethel Barrymore — and if he seemed exultant, who could blame him? After all, two decades ago the word around Broadway was that he didn't exist.

It was 1968, and Blakemore was preparing for his American directing debut with Peter Nichols's "Day in the Death of Joe Egg," which he had mounted to acclaim at the Glasgow Citizens Theatre and on London's West End. He received a Tony nomination for staging the show in New York, but not without a struggle to persuade theater people that he was, in fact, real. The chain of misapprehension, he recalls, began before he even arrived in New York.

Albert Finney, the play's star, "had just directed a film called 'Charlie Bubbles,'" Blakemore said, "and there was a theater column in which they referred to him as Albert Finney who is bringing 'Joe Egg' to Broadway in which he starred and which he also directed. So I saw this and thought the management would probably correct it, and nobody apparently did."

By the time he found himself in New York lunching at the Russian Tea Room with the director and critic Harold Clurman, the situation had worsened. "We got on very well, and at the end of a lengthy meal, he said, 'Look, I think I ought to tell you something: *I think you need to know the theory* is you don't exist. The theory is that Albert Finney directed this show and didn't want to have his name twice on the bill and that you're an invented name.'

"I said, 'I don't believe it.'"

The rumor proved hard to dispel, but did the Tony nomination assuage his annoyance? Somewhat, he replied, adding immediately that he lost to Mike Nichols for "Plaza Suite."

Such occurrences are unlikely to happen again if the director's reception this season is any indication. In December he breathed new life into a seemingly endangered species — the new American musical — as the sole non-American amid such Broadway musical veterans as the composer Cy Coleman and Larry Gelbart, who wrote the book. The result, "City of Angels," is perhaps this year's most unexpected Broadway hit.

"Lettice and Lovage," which opened in March, was, of course, already a proven success in London, where the Peter Shaffer comedy ran for more than two years. But many a West End success can founder in its trans-Atlantic crossing, so it is to Blakemore's credit that the play, though a "slight if harmless concoction," in the words of Frank Rich, has survived intact. Last week, Blakemore won the Outer Critics Circle award as best director of both productions.

[The two plays were nominated for a total of 13 Tony awards in New York on Tuesday. Among them, "Lettice and Lovage" and "City of Angels" were nominated for Best Play and Best Musical, and for each Blakemore was nominated Best Director. Maggie Smith was nominated for Leading Actress for "Lettice and Lovage," and both Gregg Edelman and James Naughton were nominated for Leading Actor for "City of Angels." Margaret Tyzack was nominated for Featured Actress for her role in "Lettice and Lovage."]

He said he is especially pleased with "City of Angels," one of the few shows — "Joe Egg" is another — that he feels he helped substantially to shape.

"Shows about which I've felt evangelical don't come along so often, but I felt real zeal about that one," said Blakemore, an erstwhile actor who left Sydney in 1950 to attend drama school in London.

"I actually loathe musicals usually and I've never thought of myself as a musical director, but I got the script and was delighted by it, so I rang the producers up and said I'd love to do it," he said.

Blakemore said he was asked to do "City of Angels" on the strength of his work in London and on Broadway in 1983 directing Michael Frayn's "Noises Off," a physically complicated farce about farce whose requirements included an immaculately timed slapstick ballet of sorts — with no dialogue — that consumed much of the second act. "City of Angels" posed analogous problems.

"The script I got didn't have any instructions in terms of how it should be solved either stylistically or technically, and I think the producers felt, after my experience on 'Noises Off,' that it needed that kind of seamlessness."

But what the producers couldn't have known was that "City of Angels" — with its film-within-a-musical about a frustrated screenwriter Stine (Gregg Edelman) and his fictional creation, the private eye Stone (James Naughton) — would be a godsend for a director for whom movies have always been rather more than a guilty pleasure.

"I grew up in Australia in a movie culture, not a theater culture, and when I was seeing 'The Maltese Falcon' at the age of 15 in a Sydney movie house, Larry Gelbart was seeing it at the same time in America, because we're the same age. That movie culture, particularly of the '40s, was the great sort of formative, if disastrous, influence in my life," Blakemore said — "formative," because it furthered an interest in conjuring and the make-believe that pursues anyone through a life in the theater; "disastrous," because it prevented him from following his father's wishes that he, too, become a doctor, despite three years in Sydney at medical school.

Blakemore's visual conceptions of the musical elaborated on his London staging of David Hare's private-eye play "Knuckle" in 1974. "I did that in black and white using one colored set at the very end," he says, "so I knew that idea would work." In "City of Angels," Stine's story is told in vivid color, whereas the travails of detective Stone are seen in black and white.

"City of Angels," Blakemore said, is "a terrific gift for a director because if you like the material, you can really pull out the stops." "Lettice and Lovage," by contrast, he called "a delightful comedy that you're there, as inventively as possible, to serve, and you're there equally to assist some brilliant performers."

"Lettice and Lovage" found him directing Maggie Smith and Margaret Tyzack, as two initially adversarial middle-aged Londoners who strike up a rapport amid their shared distaste for the drear and "the mere" which they perceive around them.

Maggie Smith, he said, "has skills which have to do with years and years of playing in front of an audience, and those skills are being lost, largely, among American actors. The raw talent in America is breathtaking but the actors may lack that capacity which Maggie has to get that voice right to the back of the auditorium and to control the house — to say, 'Laugh, be silent, shut up, listen to me, now laugh!'"

*Matt Wolf is a theater critic and journalist based in London. He wrote this for The New York Times.*

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## An Adequate 'Coriolanus' — Just

By Sheridan Morley
*International Herald Tribune*

LONDON — Like the "Henry IV" history cycle to which it periodically returns in time of crisis and/or rebuilding, "Coriolanus" is one of the great tests of the health of the Royal Shakespeare Company. Olivier played it at Stratford 30 summers ago, in the last great flowering of the old company's star system just before the arrival of Peter Hall; 13 years ago, Alan Howard made it one of the great highlights of the Trevor Nunn administration, and now, as Nunn's successor Terry Hands makes way for new management, Howard's original understudy, Charles Dance, takes to the Barbican stage as one of the least noble Romans of them all.

The production, jointly conceived by Hands and Stratford's

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*eminence grise* John Barton, is not especially original or revisionist, save in one breathtaking departure from the text where Volumnia, having successfully castrated her errant son's attempt to storm his own city, leads the son of Coriolanus on a triumphal march around the Roman senators to establish the succession and her continued power base as the mother and grandmother of consuls.

*Barbara Jefford wonderfully* suggests here the power of the female line in an apparently male succession, but hers and Dance's are the only performances of real note in a production that reminds us of the RSC weakness in its middle ranks. True, the ubiquitous Joe Melia (who sometimes seems to be not only the best of the company's character men but also the only one, so frequently does he now appear for the RSC) does a nicely cynical Tribune, and Joseph O'Conor has the gravitas for Menenius, but elsewhere Malcolm Storry is an amazingly undercast Aufidius, so that Dance has no real rival for center stage at all when away from mother. As a result, he is forced to give a scar-faced performance of considerable strength and interest in a stage vacuum.

And, in the end, his stardom is just not enough to see us through a lengthy evening of flat lighting and noncommital support. We get an *adequate runthrough of the play,*

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Gary Smith

*Charles Dance in "Coriolanus."*

during which Dance achieves an elegant distance but not a lot of energy: We are neither involved, shaken nor stirred by the staging, merely brought face to face yet again with the complexities of a text which is simultaneously a hymn to isolationism and to crowd democracy.

But if things are looking sparse on the RSC's main London stage, they are a lot worse in the Barbican Pit, where Bill Alexander's "Duchess of Malfi" has come in from the Stratford Swan possessed of a good central performance from Harriet Walter but even less than usual by way of supporting cast. For Webster's bloodbath to wreak its full and gory havoc, you need at least five players of immense central strength for the Duchess, her two evil brothers, the instrument of their torture (Bosola) and her lover Antonio.

Here we get a Duchess surrounded by minor players desperately lacking the charisma or the confidence to carry through a plot of murderous intensity that disintegrates badly after her own death, and can only ever be saved by performances of immense bravado and intrigue.

Instead, a group of amiable stand-ins seem to have been roped together to make some sense of a saga that needs to be driven through to its ritually bloody ending by mesmeric figures of evil: even the Duchess's own great cry — "I am Duchess of Malfi still" — seems here to be almost a query, instead of the heart-wrenching affirmation of survival and endurance.

To have five musicals playing simultaneously in the West End (and another three on Broadway) is an achievement unknown to any other stage composer in this or any other century, so we had better take a little note of the return to London (at the Shaftesbury) of Andrew Lloyd Webber's "Song and Dance" despite the fact that it has always been one of his weakest hits.

Originally conceived a decade ago as a couple of hourlong television pieces ("Tell Me on a Sunday," a song cycle about an English girl adrift in American romance, and "Variations," a piece for eight dancers led by Wayne Sleep), it was cobbled together as a stage event and ran to considerable success in the West End and on Broadway, where it was adapted by Richard Maltby for Bernadette Peters.

Seen back in London, with its original singer Marti Webb, "Tell Me" has grown no better with age. Don Black's lyrics are deeply sub-Sondheim, lacking both the intelligence and the warmth he was later to bring to the romantic numbers of "Aspects of Love," while the central problem of the singer's total lack of character or identity has never been properly resolved, so that we know neither why she has gone to America nor why, once there, she is so desperately unable to find an even halfway suitable boyfriend.

One or two numbers, notably "Take That Look Off Your Face" and "It's Not the End of the World" do lodge somewhere at the back of the brain, but only in the way that chewing gum lodges between the teeth. The one or two numbers that have been added to the score during its long tours here and in America have not much helped the overall problems.

As for "Variations," despite various injuries which had at least three understudies playing one night last week, Wayne Sleep has maintained a kind of driving energy, never better than when he and a partner tap-dance to the orchestra.

## Showcase for the Masters of Film

By Thomas Quinn Curtiss
*International Herald Tribune*

THE Cannes film festival is indisputably the high place for the unveiling of motion pictures. Its rivals are countless, but it towers above them in stirring international interest. On the eve of the 43d festival, it is determined not to sink into middle-age oblivion.

The model for Cannes was Venice, which began in the '30s but which Cannes has surpassed in prestige. In turn, Cannes has become the model for many newer events, foremost among them being Berlin, London, New York, Moscow (every other year), Chicago and recently Tokyo. There was an elaborate oriental pageant in Manila in the twilight years of the Marcos regime. Specialized events include those for animated cartoons, silent films, horror, documentary, women's issues and detective fiction movies.

Optimistically, Cannes believes change brings fortune. Last spring, it dedicated itself to young filmmakers, including such novices as Steven Sonderbergh with his "Sex, Lies and Videotape," a first film crowned with the golden palm.

This season Gilles Jacob, its director, has arranged world premieres of new work by established filmmakers: Clint Eastwood, Federico Fellini, Akira Kurosawa, Jean-Luc Godard, Alan Parker, Paolo and Vittorio Taviani, Andrzej Wajda, Paul Schrader, Ken Loach and Gleb Panfilov.

From the post-World War II period to the present, the festival has demonstrated the mutable trends of film expression and introduced budding talents and some major achievements of the acknowledged masters.

It was in Cannes that Rossellini's "Rome: Open City," David Lean's "Brief Encounter," Carol Reed's "The Third Man," Jacques-Yves Cousteau's underwater documentary "The World of Silence," and Mikhail Kalatozov's "The Cranes Are Flying" were initially seen, and where Fellini's "La Dolce Vita," Truffaut's "400 Blows" and Lelouche's "A Man and a Woman" caught worldwide attention.

The festival was inaugurated in 1946 with Grace Moore singing "La Marseillaise," the Paris Opéra performing in the gardens of the Grand Hotel and couturier models parading the latest creations. Jean Cocteau, godfather of the project, fluttered about. Fireworks lit the Mediterranean night. Michèle Morgan in "Symphonie Pastorale" was acclaimed best actress, and Ray Milland in "The Lost Weekend" was voted the best actor.

Hordes of tourists invaded the town to have a look. An ambitious young woman, evidently yearning to play the rôle of Lady Godiva, stripped and was arrested by police. Yet, despite the razzle-dazzle, the festival forwarded the repute of motion pictures.

Distinguished authors and artists were recruited to judge the competing films. Jean Cocteau, André Maurois, Marcel Pagnol,

CANNES 1990

Marcel Achard, Tennessee Williams, Arthur Rubinstein, Georges Simenon and Jean Giono served on various juries.

This year the Italian director Bernardo Bertolucci presides over a panel of directors (Bertrand Blier, Mira Nair, Alexei Gherman), actors (Fanny Ardant, Anjelica Huston), writers (Françoise Giroud, Christopher Hampton), a producer (Hayao Shibata) and a cinematographer (Sven Nykvist).

Rouben Mamoulian, the esteemed director, once freed from the vow of silence, told of his experience as a juror at the time that censorship had been abolished and films were reveling in blood and gore.

"It was rather like being locked up in a lunatic asylum for three weeks and having the wish dreams of the inmates enacted before one. We saw matricide, fratricide, homicide, suicide — one by hara-kiri — and every form of brutality. When we retired to the jury room, I thought life might again imitate art, so violent were the discussions. In fact, we agreed unanimously on only one matter. We all thought that 'The Leopard' was the best film shown."

Through the 1950s Cannes retained something of its earlier holiday hoopla. Every aspiring cineaste thought it the place to be at festival time. This illusion gained converts when an unknown beginner, François Truffaut, won the prize of best direction for his first feature film, "400 Blows," and the New Wave received recognition.

The 1960s brought a few fine films, but it was a period of confusion and insecurity. No one seemed to know what to do next and in 1968 the festival itself was threatened by the general strike in France. In Cannes, mutiny arose among the festival's participants. Godard, leading a group of insurgents, occupied the festival palace and demanded that this "bourgeois pastime" be annulled forever. Favre Le Bret, then director of the festival, realizing the hopeless situation, declared *the session terminated.* By the spring of 1969 the previous year's disputes were quelled. A fruitful concession was the creation of "The Directors' Fortnight," which projects films rejected for the official competition.

The 1990 Cannes opens symbolically with Kurosawa's "Dreams," which depicts in eight chapters the 80-year-old dean of the Japanese cinema. One of these chapters, "The Crows," pays a splendid homage to the centenary of Vincent van Gogh's suicide. Clint Eastwood's "Black Hunter, White Heart" pictures the complex personality of the late John Huston and his strange obsession when directing "The African Queen." Alan Parker's "Come See the Paradise" is about the internment of Japanese prisoners during the hysteria that reigned in the United States during World War II. Federico Fellini's "The Voice of the Moon" is a serio-comic reflection on modern civilization, and Godard's "Nouvelle Vague," starring Alain Delon, tells of a bereaved twin overshadowed by the memory of his dead brother.

Gilles Jacob, after viewing more than 500 films of the year, makes the comments that "now is the time for emotion to be displayed on the screen."

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**ACROSS**
1 "—— Co-Ed." 1930 song
6 University at Ithaca
13 Small, juicy fruits
15 One-celled creatures
16 Reference book
17 Disease spread by mosquitoes
18 Jai ——
19 Kurosawa film: 1985
21 Palm leaf
22 Houston was a governor here
26 Historian Lord ——
29 Gershwin song: 1930
30 Corded fabric
34 Pottery fragments
36 Corner
38 Mauna ——
39 Kind of table
41 Kind of paper
43 That, in Tijuana
44 "—— Man," 1984 film
45 Comgenda
47 N.B.A. team
48 Lugs of jugs
51 Red dye
52 Turtle-family members
55 Foil's cousin
58 "Au Revoir —— Enfants," 1987 Malle film
59 German industrial region
63 Explorer Vespucci
66 Portia's maid
68 They're engaged
69 "Sic —— gloria mundi"
70 Makes beloved
71 Borders

**DOWN**
1 Pen name of the Brontës
2 Writer Bombeck
3 "Our fears do make us ——": Shak.
4 Kind of god
5 Long
6 Auto part
7 German grandma
8 Pocahontas's married name
9 "——, My God, to Thee"
10 River of N Spain
11 Rested
12 Set the pace
13 Pen sound
14 M.R.I. examinations
20 A gas
23 The witch of ——
24 Air pollutant
25 Night sound
26 It may be white or quaking
27 Chief Justice: 1864-73
28 Fortunetelling item
31 Inventor Howe
32 Film producer Carlo
33 Attila, for one
35 Show disdain
37 Black or Silkwood
40 Mast
42 Tennyson's "—— the Bar"
45 Evangelist Roberts
48 "Tristram Shandy" author
50 Exhausted
53 Heath
54 Grenoble's river
56 Secure
56 Exiled Ugandan
57 Globule
60 South African fox
61 Sale-item notice
62 Clavell's "King ——"
64 Eur. country
65 Wild Bill Donovan's org.
67 Half a diam.

Solution to Previous Puzzle

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| P | A | R | C | | M | D | S | | A | R | I | E | L | S |
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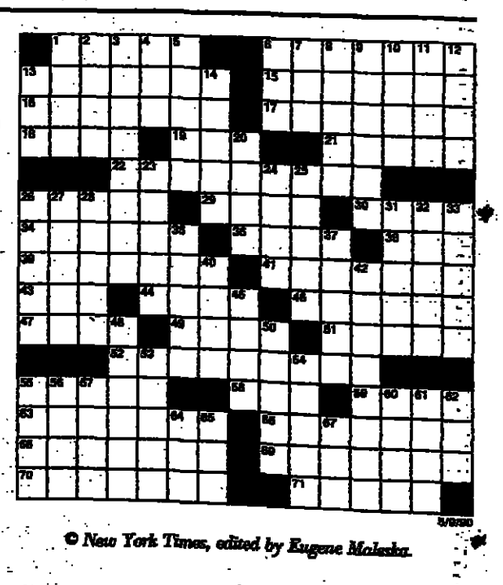

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Office Automation OA

International Herald Tribune
BUSINESS/FINANCE
WEDNESDAY, MAY 9, 1990

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Office Automation OA



## MEDIA MARKETS

# Chrysler Media Campaign Seeks to Challenge Honda

By Doron P. Levin
*New York Times Service*

DETROIT — Suffering from a steep decline in its share of the U.S. vehicle market, Chrysler Corp. is intensifying a two-month-old media blitz with new advertising based on research, which Chrysler paid for and an independent firm carried out, indicating that new-car buyers prefer Chrysler cars over those of highly rated Honda Motor Co.

The new approach in Chrysler's "Advantage Chrysler" campaign of broadcast and print advertising is based on a company-sponsored survey of 200 drivers in the Los Angeles area.

The ads, which will appear on prime-time television, are certain to gain attention and to provoke debate since the notion that Chrysler vehicles are superior to those of Honda runs counter to vast industry research — as well as popular perception — that has given Honda vehicles the highest rating on quality, far ahead of Chrysler, for several years.

**A Chrysler-financed study suggests that buyers prefer Chryslers to Hondas.**

The Honda Accord is currently the best-selling car model in the United States.

Chrysler's new ads come at a time when the third-largest U.S. automobile manufacturer is groping for a solution to the problem of declining sales and meager financial resources.

Unlike its larger domestic rivals, General Motors Corp. and Ford Motor Co., Chrysler has much smaller cash reserves and less borrowing power.

Last week Chrysler reported a 79.8 percent decline in first-quarter earnings, to $71 million, citing the industry-wide slowdown and the high costs of discount programs.

As often before, the new Chrysler ads will feature the company's chairman, Lee A. Iacocca. He makes a direct appeal to consumers to cast off preconceived notions about American vehicles and try Chrysler.

Once again, the ads attempt to use Mr. Iacocca's personal credibility to support the claim that American-built Chryslers have many advantages over Japanese cars.

THE CHRYSLER VICE PRESIDENT for marketing, John Damoose, who showed the advertisements to reporters on Monday, said, "We knocked the socks off two Honda models in direct comparison with four of our models. We beat the best-selling car in America by over four to one. And we did our research in California, the strongest import market in the country."

Mr. Damoose said research showed that people who saw the "Advantage Chrysler" ads that began in February found Mr. Iacocca highly believable.

In the latest ads, Mr. Iacocca says, "I say our cars are every bit as good as Japanese. You say, 'I'm from Missouri, prove it.' " Mr. Iacocca then recites the survey results and says: "You wanted proof. You got proof."

In previous ads, Mr. Iacocca had said Americans were suffering from "an inferiority complex" because they believed products automatically were better if they were Japanese.

A Honda spokesman in Detroit, Jeffrey Leestma, said the company declined to comment officially. But he said, "The sales speak for themselves."

Since the beginning of the year, Chrysler's sales have fallen even more steeply than the U.S. vehicle market, which has been sluggish since last fall.

For the first four months of 1990 the company's share of the U.S. car market declined almost two percentage points, to 8.8 percent, compared with a year earlier. In April alone, Chrysler's share dropped to 7.9 percent. On an annual basis, one percentage point is equal to about 100,000 cars.

Chrysler says the steep decline resulted after it discontinued production of its Omni and Horizon brands of subcompact cars and also reduced sales to daily rental fleets because they proved

See CHRYSLER, Page 18

# GEC Wins Fighter Contract

## *Germany Loses Radar Struggle*

*Compiled by Our Staff From Dispatches*

LONDON — A consortium led by General Electric Co. of Britain has won an estimated £300 million ($500.3 million) order to provide the radar for the four-nation European Fighter Aircraft, Defense Secretary Tom King said Tuesday.

Mr. King said GEC Ferranti Defense Systems Ltd., a subsidiary of General Electric, will lead a European consortium, Euroradar, to build the system. The single-seat fighter is being developed by Britain, West Germany, Italy and Spain.

Britain had pressed for the Ferranti radar, while West Germany wanted a rival system made mainly by Telefunken System Technik, a subsidiary of Daimler-Benz AG.

Telefunken is a member of the Euroradar consortium, as are FIAR SpA of Italy, a subsidiary of Sweden's Telefon AB LM Ericsson, and Inisel of Spain.

Mr. King told the House of Commons that all four countries have now agreed on Euroradar. "This represents a major milestone for British airborne radar technology," he said.

GEC, which is not related to the U.S. General Electric, estimated the value of the contract at £300 million. It could increase if the aircraft goes into full production by the late 1990s.

The production of 800 fighters was due under the four-nation agreement. But the easing of East-West tension has raised doubts about this.

GEC bought Ferranti International's defense electronics section for £270 million in February when Ferranti was forced to raise cash after the discovery of alleged fraud at its U.S. operations. Until then, GEC bid separately for the contract.

The development phase of the aircraft is costing £5.5 billion. A prototype is due at the end of next year, with the aircraft entering service in 1996.

The United States has criticized the project, saying the four countries could buy modified versions of the similar F-18 at less than half the price. *(AP, Reuters)*

# *IMF Looks East After Quota Increase*

By Lawrence Malkin
*International Herald Tribune*

WASHINGTON — The International Monetary Fund formally announced its approval Tuesday of a 50 percent increase in its resources to help handle requests for financing from the emerging market economies in Eastern Europe as well as from other developing nations.

Highlighting the forthcoming credit demands from the East was the disclosure by a Polish delegation to the IMF's spring meeting that Poland is seeking an 80 percent reduction in interest payments to foreign banks and governments as their contribution to the country's economic revival.

A communiqué issued by the IMF's policy-making Interim Committee said that the additional $60 billion in credit resources is expected to be in place by the end of 1991 and that, despite objections made by developing countries, "every effort" must be made to deal with the problem of delinquent loans.

Under a new suspension procedure proposed by the Fund, a nation that falls into financial arrears can lose its vote and representation before the executive board following a decision by 70 percent of the board's directors.

If there was any doubt about the determination of the industrialized nations to install a punishment procedure, the Canadian finance minister, Michael Wilson, chairman of the Interim Committee, said at a press conference that, "There is a clear link. The quota will not take place until a suspension amendment is voted."

The quota agreement satisfies virtually all demands by the United States. As a gesture toward developing country protests, the United States agreed to a compromise proposed by the French finance minister Pierre Bérégovoy to review IMF quotas three years from now instead of in 1995 or even later, as Washington originally suggested.

That does not guarantee more IMF funds will be available then, only that the process will start. The one just completed has lasted at least three years.

The agreement opens the possibility of temporary assistance to countries in arrears, which had been stalled until the IMF financial package was agreed. Industrial countries had organized temporary financial support groups, and the IMF managing director Michel Camdessus said they can start operating.

The support group for Vietnam, which was led by France but was stalled by political pressure from the U.S. State Department, is now expected to try to raise finance to help that country back to creditworthiness. A regular IMF surveillance team is due in Hanoi in a few weeks.

Poland, another country turning toward a market economy after generations of Communist rule, sent Finance Minister Leszek Balcerowicz and his deputy Janos Sawicki to the IMF to start lobbying for Polish debt relief. They also visited the U.S. Congress, where they met Representative Dan Rostenkowski, Democrat of Illinois and chairman of the Ways and Means Committee.

At a press conference, Mr. Sawicki made clear his government recognized that Poland has to reschedule its debts before it can even hope for investment by the West. "Private flows boil down to creditworthiness," he said.

The Polish ministers disclosed that the country now owes about 6 to 7 percent of its gross national product in interest to foreign creditors, and in negotiations with commercial banks and the Paris Club of government creditors it will try to negotiate a reduction to about 2 percent of GNP — a decrease of about 80 percent in debt service.

Most of this goes to Western governments, which hold about $30 billion of Poland's $40 billion foreign debt. They have not been receiving payments for more than a year, which increases the principal. Banks hold about $8 billion, and they have not been receiving payments since the new government took office.

Only trade credits of about $1 billion are being serviced. Poland also owes the equivalent of about $2 billion to its Communist trading partners and will attempt to restructure that as well.

Mr. Sawicki, the 43-year-old American-educated economist who is handling the negotiations, said he wants to start with the commercial banks and hopes for some form of "Brady Plan for Poland" which would imply partial forgiveness of debt by the

See IMF, Page 17

# EC to End Checks For VAT

## *Move Will Scrap 'Fiscal Frontiers'*

*Reuters*

BRUSSELS — The EC Commission announced Tuesday a plan to scrap most border checks for value-added tax purposes starting in 1993.

"The proposed actions will assure the abolition of customs controls and fiscal frontiers from Jan. 1, 1993," said Christiane Scrivener, the EC commissioner for taxation.

She said the plan involves a new system of VAT payment that would be simpler for business, strengthen cooperation among tax authorities and provide a new method of collecting statistics.

Under the proposal, VAT would be charged at the destination of the goods within the Community, as now, but there would no longer be routine border VAT checks.

The plan would abolish the key form used to declare goods to the customs authorities, the Single Administrative Document, and rely instead on VAT declaration forms and invoices provided by traders.

Abolition of the document alone would eliminate the need to declare some 55 pieces of information, EC officials said. The administrative document would still be required for trade outside the Community.

Major companies, after 1992, would be required only to provide periodic VAT returns, to give the VAT number of the buyer and seller on the invoice, and obtain a document from the selling country so that VAT can be waived until the product reaches its destination.

The plan must now be approved by the 12 EC member states.

**■ EC and EFTA Talks**

The European Community cleared a major hurdle Tuesday on the way to starting key negotiations on closer economic cooperation with its six European Free Trade Association neighbors by the end of June, Reuters reported.

A spokesman said the Community had agreed on its major negotiating positions for talks with EFTA nations — Sweden, Austria, Finland, Iceland, Switzerland and Norway — on creating a common economic zone of 370 million people.

# British Incursions Irk German Bourses

By Richard E. Smith
*International Herald Tribune*

FRANKFURT — West German stock exchanges, irked by London's recent efforts to invade German turf and market a British computerized trading system, are threatening retaliation.

The tension between Europe's two largest securities markets underscores a growing dilemma: how can the continent's heavily fragmented markets reconcile national interests with technology whose increasing speed and sophistication point toward a single market?

"London has an interest in not losing its strong position in international stock trading, and the Continent is fighting back," said Thomas Albrecht, banking analyst with UBS/Phillips & Drew in London.

While traditional trading has taken place on the floors of stock exchanges, computerization has allowed more information to be exchanged and transactions to be executed electronically.

The debate has recently focused on proposals for Price Information Project Europe, known by its acronym Pipe, a system being organized by stock exchanges in European Community countries that could eventually develop into a pan-European trading system. Exchanges in a number of EC nations, including West Germany, have supported this strategy.

The London Stock Exchange has also dutifully professed a commitment to the idea, but recent actions, notably active marketing of its computerized trading system in West Germany, have raised questions.

"The London system is a successful market in international trading and, in the absence of any clear strategy, we intend to maintain our competitive position," said a spokeswoman for the exchange.

Rüdiger von Rosen, executive vice chairman of the Federation of the German Stock Exchanges, noted on Tuesday that the National Association of Securities Dealers of the United States and Reuters PLC are developing networks but that "we are above all following with particular interest the endeavors of the London Stock Exchange to gain a foothold in Germany."

Mr. von Rosen went further to threaten that "we are giving great consideration to whether or not there is an interest in Ibis terminals in London."

Most analysts doubt that London has much to fear at the moment from Ibis, a fledgling computerized information network financed by major West German banks. Its competitor in London is Stock Exchange Automated Quotations, or SEAQ, one of the world's largest and most established computerized trading systems.

But the threat to bring Ibis, a German acronym for Interbank Information System, to London was nevertheless a barometer of the irritation in some West German circles with the British forays into their market and the nagging suspicion that London is more worried about preserving its dominance in international trading than in looking for broad European solutions.

Analysts note that Britain's generally lackluster securities markets may have spurred the London Stock Exchange to look for more growth in its well-established international business. In this respect, Germany is one of the more interesting targets in the wake of bull markets triggered by the fall of the Berlin Wall and the promise of a new dimension of growth as the gateway to Eastern Europe.

In addition, the London system is operating to some degree in a competitive vacuum, because Ibis is not yet a fully functioning trading system and Pipe is essentially on the drawing boards.

At this point, the only clear advantage of the West German system is its efficiency. Orders are processed within two days, while it can take as many as 14 in London.

In many ways, the Germans and other Continentals are fighting a long-term struggle to repatriate business that migrated to London over the decades due to its status as

See SYSTEMS, Page 14

# *U.S. Seen Dumping Thrift Real Estate*

## Price Cuts Would Move Property

By Jerry Knight
*Washington Post Service*

WASHINGTON — The U.S. government decided Tuesday to reduce prices of the billions of dollars worth of real estate it has inherited from failed savings and loan associations in order to speed its sales of the properties.

Resolution Trust Corp., the agency that is managing the thrift cleanup, said offering prices could be reduced by up to 20 percent for properties that failed to draw interest at appraised levels after seven months.

Real estate interests are warning that reducing the cost of buying into the government's vast holdings of repossessed land and buildings will drag down prices of privately owned property and depress already shaky markets. But L. William Seidman, chairman of the Federal Deposit Insurance Corp., insists that the cheapest way for the government to handle the thrift industry cleanup is to dispose of the assets of the failed institutions as quickly as possible.

The government has been obliged to take over an estimated $17 billion worth of real estate from failed thrifts because of the federal guarantee of savings and loan deposits.

The real estate ranges from desert acreage in Arizona to condominiums in Florida, from high-rise office buildings in Dallas to housing developments in Denver. It is unknown how much the properties will fetch on the market — and how much more property the government will eventually have to take over before the cleanup is concluded.

Under Mr. Seidman's plan, some of that real estate will be auctioned off starting with a massive sale this summer, and other property will be marked down to as much as 20 percent below its appraised value and offered for sale through brokers and agents.

If a new, deep-discount policy succeeds in accelerating the sale of property even by six months, Mr. Seidman predicted, it would save the government $825 million to $1.24 billion on the real estate it already holds. Similar savings, he argued, could be realized on future transactions.

The choice between cutting prices to sell real estate now or holding on to the property in hope of getting a higher price later is one of the most crucial decisions that has to be made in the savings and loan cleanup, according to real estate and thrift industry sources.

Billions of dollars of taxpayer money and real estate values will be affected by the pricing and timing of the property sale. Arizona and Texas real estate officials warned at a recent congressional hearing that over-aggressive price cutting by the government might cost property owners billions of dollars by driving down the value of every house, store or office building in areas where the government is a major property holder.

Despite its importance, the sell-or-hold decision was made not by President George Bush himself or members of the cabinet, but by people lower in the government.

The issue was on Tuesday's agenda of the board of directors of Resolution Trust. The board members include Mr. Seidman; C.C. Hope, an FDIC board member; Robert L. Clarke, comptroller of the currency; and T. Timothy Ryan, head of the Office of Thrift Supervision, which regulates savings and loans.

Resolution Trust policies are supposed to be set by the agency's Oversight Board, a five-member presidentially appointed panel chaired by Treasury Secretary Nicholas F. Brady that includes Jack Kemp, secretary of housing and urban development; Alan Greenspan, chairman of the Federal Reserve Board; and two public members.

But the Oversight Board has decided that the sell-or-hold question is "an operational decision" that should be made by the Resolution Trust board, an agency official said. Democrats in Congress said that keeping the decision at this level is a strategy to insulate the administration from the results of a potentially controversial move.

How the government disposes of the real estate from failed thrifts will have far-reaching effects. If the price-cutting strategy works, the government will be able to sell its repossessed real estate faster and thus reduce the money it must spend to oversee and maintain its vast inventory.

But if cutting the price of real estate drives down the prices of comparable private property, the strategy could backfire.

Plunging property values would hurt landlords, cause currently solvent banks and thrifts to fail and even trigger a nationwide recession. Already the government's top banking and thrift regulators have begun to worry about the effect the savings and loan cleanup is having on the nation's economy.

When Mr. Seidman first brought up his price-cutting plan at an Resolution Trust board meeting two weeks ago, Mr. Clarke urged that the decision be delayed. But he reportedly changed his mind based on studies by his agency's economists.

## CURRENCY RATES

### Cross Rates

May 8

| | $ | £ | D.M. | F.F. | I.L. | Gldr. | B.F. | S.F. | Yen |
|---|---|---|---|---|---|---|---|---|---|
| Amsterdam | 1.8615 | 3.114 | 1.1245 | 0.3347 | 0.1532 * | — | 5.445 * | 1.2989 | 1.179 * |
| Brussels(a) | 34.1825 | 57.16 | 20.651 | 6.1453 | 2.8141 * | 18.366 | — | N.A. | 0.2164 |
| Frankfurt | 1.6548 | 2.768 | — | 0.2976 | 0.1363 * | 0.8893 | 4.842 * | 1.155 | 1.0485 * |
| London (b) | 1.671 | — | 2.766 | 9.2975 | 2,028.50 | 3.1115 | 57.175 | 2.3923 | 263.40 |
| Milan | 1,215.80 | 2,030.80 | 733.40 | 218.25 | — | 652.55 | 35.535 | 846.74 | 7.693 |
| New York(c) | — | 1.6785 b | 1.6575 | 5.5485 | 1,214.00 | 1.864 | 34.227 | 1.4317 | 157.55 |
| Paris | | | | | Closed | | | | |
| Tokyo | 158.10 | 263.55 | 95.47 | 28.43 | 0.1302 | 84.90 | 4.6228 | 110.41 | — |
| Zurich | 1.4365 | 2.3988 | 0.8659 | 0.2578 | 0.118 * | 0.7701 | 4.1973 * | — | 0.9109 * |
| 1 ECU | 1.237 | 0.7397 | 2.0475 | 6.8882 | 1,502.46 | 2.3024 | 42.2776 | 1.7726 | 195.298 |
| 1 SDR | 1.3149 | 0.7861 | 2.1759 | N.Q. | N.Q. | 2.4477 | 44.9464 | 1.8843 | 208.017 |

*Closings in London and Zurich, fixings in other centers. New York closing rates.*
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

### Other Dollar Values

| Currency | Per $ | Currency | Per $ | Currency | Per $ | Currency | Per $ |
|---|---|---|---|---|---|---|---|
| Argen. austral | 4829.2 | Fin. markka | 3.926 | Mex. peso | 2798.00 | S. Afr. rand | 2.642 |
| Austral. $ | 1.3219 | Greek drac. | 162.90 | N. Zealand $ | 1.7397 | Soviet ruble* | 0.6087 |
| Austr. schil. | 11.64 | Hong Kong $ | 7.7925 | Norw. krone | 6.443 | Span. peseta | 103.60 |
| Brazil cruz. | 58.67 | Indian rupee | 17.361 | Phil. peso | 22.47 | Swed. krona | 6.0365 |
| Canadian $ | 1.1627 | Indo. rupiah | 1818.02 | Port. escudo | 146.50 | Taiwan $ | 26.19 |
| Chinese yuan* | 4.72 | Irish £ | 0.618 | Saudi riyal | 3.75 | Thai baht | 25.88 |
| Danish krone | 6.2895 | Israeli shek. | 1.96 | Sing. $ | 1.8665 | Turkish lira | 2580.00 |
| Egypt. pound | 2.6683 | Kuwaiti dinar | 0.2923 | S. Kor. won | 707.70 | UAE dirham | 3.6675 |
| | | Malay. ring. | 2.7018 | | | Venez. boliv. | 45.80 |

*New York rates unless marked * (local rate.)*

### Forward Rates

| Currency | 30-day | 60-day | 90-day | Currency | 30-day | 60-day | 90-day |
|---|---|---|---|---|---|---|---|
| Pound Sterling | 1.6598 | 1.6512 | 1.6422 | Canadian dollar | 1.1679 | 1.1722 | 1.1768 |
| Japanese yen | 157.63 | 157.47 | 157.30 | Swiss franc | 1.4340 | 1.4334 | 1.4328 |
| Deutsche mark | 1.6550 | 1.6544 | 1.6542 | | | | |

*Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.*

## INTEREST RATES

### Eurocurrency Deposits

May 8

| | Dollar | D-Mark | Swiss Franc | Sterling | French Franc | Yen | ECU | SDR |
|---|---|---|---|---|---|---|---|---|
| 1 month | 8¼-8⅜ | 7⅞-8 | 9 1/16-9 3/16 | 14⅞-15 | 9⅜-9½ | 7⅛-7¼ | 10 1/16-10 3/16 | 8⅝ |
| 2 months | 8⅜-8½ | 8-8⅛ | 9 1/16-9 3/16 | 14⅞-15 | 9 7/16-9 9/16 | 7⅛-7¼ | 10 1/16-10 3/16 | 8⅝ |
| 3 months | 8 7/16-8 9/16 | 8⅛-8¼ | 9 1/16-9 3/16 | 15 1/16-15 3/16 | 9½-9⅝ | 7 3/16-7 5/16 | 10 3/16-10 5/16 | 8 ¹³/₁₆ |
| 6 months | 8⅝-8¾ | 8 5/16-8 7/16 | 9 1/16-9 3/16 | 15⅛-15¼ | 9 11/16-9 13/16 | 7 5/16-7 7/16 | 10 5/16-10 7/16 | 9⅛ |
| 1 year | 8 15/16-9 1/16 | 8⅝-8¾ | 9 1/16-9 3/16 | 15 5/16-15 7/16 | 9⅞-10 | 7 7/16-7 9/16 | 10 9/16-10 11/16 | 9 3/16 |

*Sources: All Reuters except ECU: Lloyds Bank.*
*Rates applicable to interbank deposits of $1 million minimum (or equivalent).*

### Key Money Rates

May 8

| United States | Close | Prev. |
|---|---|---|
| Discount rate | 7.00 | 7.00 |
| Prime rate | 10.00 | 10.00 |
| Federal funds | 8.17 | 8.21 |
| Com paper 90-179 days | 8.20 | 8.20 |
| 3-month Treasury bills | 7.77 | 7.77 |
| 6-month Treasury bills | 7.77 | 7.81 |
| 1-year Treasury bills | 7.76 | 7.81 |
| 30-year Treasury bond | 96 28/32 | 96 10/32 |
| 2-month CD's | 7.70 | 7.90 |
| 3-month CD's | 7.70 | 7.90 |
| **Japan** | | |
| Discount rate | 5¼ | 5¼ |
| Call money | 6 30/32 | 6 31/32 |
| 2-month interbank | N.A. | 7 9/32 |
| 3-month interbank | 7 9/32 | 7 5/16 |
| **West Germany** | | |
| Discount rate | 6.00 | 6.00 |
| Lombard rate | 8.00 | 8.00 |
| Call money | 7.85 | 7.95 |
| 1-month interbank | 8.10 | 8.20 |
| 3-month interbank | 8.35 | 8.35 |
| 6-month interbank | 8.70 | 8.65 |
| **Britain** | | |
| Bank base rate | 15.00 | 15.00 |
| Call money | 15 1/16 | 15 1/16 |
| 3-month interbank | 15¼ | 15¼ |
| 6-month interbank | 15 7/16 | 15 7/16 |
| **France** | | |
| Intervention rate | 9½ | 9½ |
| Call money | Clsd | 9 9/16 |
| 1-month interbank | — | 9½ |
| 3-month interbank | — | 9 9/16 |
| 6-month interbank | — | 9 11/16 |

*Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.*

### Asian Dollar Deposits

May 8

| | |
|---|---|
| 1 month | 8 3/16 - 8 5/16 |
| 2 months | 8⅜ - 8½ |
| 3 months | 8 7/16 - 8 9/16 |
| 6 months | 8⅝ - 8¾ |
| 1 year | 8 15/16 - 9 1/16 |

*Source: Reuters.*

### U.S. Money Market Funds

May 8

Merrill Lynch Ready Assets
30-day average yield: 7.82
Telerate Interest Rate Index: 8.246

*Source: Merrill Lynch, Telerate.*

## GOLD

May 8

| | A.M. | P.M. | Ch'ge |
|---|---|---|---|
| Hong Kong | 372.45 | 372.45 | + 0.50 |
| Luxembourg | 372.55 | — | + 0.60 |
| Paris (12.5 kilo) | | Closed | |
| Zurich | 372.95 | 370.75 | — 1.45 |
| London | 372.10 | 370.65 | — 0.65 |
| New York | — | 370.25 | — 1.75 |

*Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S.$ per ounce.*

*Source: Reuters.*

...rather than short-cuts.
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# MARKET DIARY

# U.S. Stocks Climb After Note Auction

*Compiled by Our Staff From Dispatches*

NEW YORK — Stock prices rose Tuesday on the New York Stock Exchange as the market cheered the outcome of the first phase of a the U.S. Treasury's refunding auctions.

The Dow Jones industrial average, which rose 11.26 points Monday, rose 11.94 to close at 2,733.56.

**N.Y. Stocks**

Advancing issues outnumbered decliners by about a 6-5 ratio. NYSE volume totaled 144.2 million shares, against 132.7 million in the previous session.

Among broad market indexes, the NYSE's composite index rose 0.66 to 187.11.

The Treasury's quarterly financing includes $30.5 billion in notes and bonds sold over three days.

At the first segment of the auction, held Tuesday, the government sold $10.5 billion of three-year notes at an average yield of 8.74 percent, up from 8.43 percent at the last auction on Feb. 6, and the highest in a year.

The note sale, whose results were released minutes before the market closed, was considered a success, said Dudley Eppel, managing director of equity trading at Donaldson, Lufkin & Jenrette Securities Corp.

Stock prices traded in a narrow range as the market awaited the auction's outcome. But after the results were made public, prices jumped in the final few minutes of trading.

Lack of strong demand for the notes and bonds could send interest rates higher, hurting stock prices.

But concern about interest rates was eased by Friday's U.S. unemployment report for April, which showed lower job growth than expected. The report makes it less likely the Federal Reserve Board would act to raise rates as an inflation-fighting move.

In trading Tuesday, Calfed was the most active issue, up ⅛ to 17⅝. The thrift pays a dividend Wednesday.

American General followed, up 1½ to 50½, amid rumors of other takeover bids for the company.

Among the blue chips, AT&T rose ⅛ to 40½, IBM added ⅜ to 110¾, Union Carbide gained ⅜ to 19⅞ and Westinghouse rose 1 to 75½. *(AP, UPI)*

# Mixed Dollar Recovers From Low Against DM

*Compiled by Our Staff From Dispatches*

NEW YORK — The dollar ended mixed against most major currencies Wednesday but recovered from the 25-month closing low against the Deutsche mark on Monday.

News of a well-bid U.S. three-year Treasury note auction had little impact on the dollar, but traders said it could lend a slightly more bullish tone to a currency weakened by Friday's surprisingly weak U.S. jobs data.

**Foreign Exchange**

The dollar rose to 1.6575 DM from 1.6555 on Monday, its lowest since April 4, 1988, when it ended at 1.6525 DM.

On Tuesday, the dollar fell to 157.550 yen from 158.085. It rose, however, to 1.4317 Swiss francs from 1.4313, and it edged up to 5.5685 French francs from 5.5608.

The pound rose to $1.6705 from $1.6675.

Although dealers said the dollar was oversold at current levels, they thought it would soon test this year's intra-day low of 1.6480 DM, reached on Feb. 7.

Paul Okura, chief customer trader at Bank of Tokyo, said operators drove the dollar down close to the psychologically important 1.65 DM level, but it held firm there and retraced upwards.

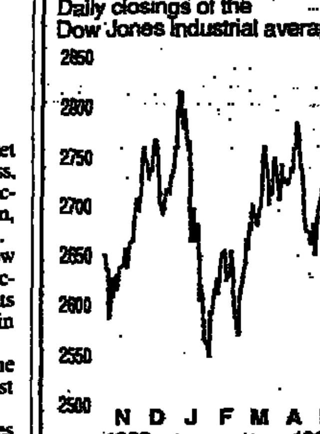
The dollar was also mixed earlier in Europe, still battered by the Friday employment figures.

The pound closed little changed after a quiet session, and its high 15 percent yield continued to lend support. *(UPI, Reuters)*

Via Associated Press May 8

## The Dow

Daily closings of the Dow Jones industrial average




## NYSE Diary

| | Close | Prev. |
|---|---|---|
| Advanced | 815 | 943 |
| Declined | 653 | 571 |
| Unchanged | 513 | 493 |
| Total Issues | 1981 | 2007 |
| New Highs | 39 | 33 |
| New Lows | 55 | 44 |

## Amex Diary

| | Close | Prev. |
|---|---|---|
| Advanced | 252 | 306 |
| Declined | 261 | 253 |
| Unchanged | 280 | 256 |
| Total Issues | 793 | 815 |
| New Highs | 11 | 19 |
| New Lows | 28 | 25 |

## NASDAQ Diary

| | Close | Prev. |
|---|---|---|
| Advanced | 965 | 984 |
| Declined | 922 | 825 |
| Unchanged | n.a. | 2,513 |
| Total Issues | n.a. | 4,322 |

## NYSE Most Actives

| | Vol. | High | Low | Last | Chg. |
|---|---|---|---|---|---|
| CalFed | 25347 | 17½ | 17⅛ | 17⅝ | +⅛ |
| AGnCp | 23380 | 50⅝ | 48¾ | 50½ | +1½ |
| SoraL s | 20077 | 27⅜ | 27 | 27⅜ | —½ |
| GibM n | 18177 | 4⅝ | 4⅝ | 4⅝ | |
| TexUtil | 17054 | 35⅝ | 35½ | 35⅝ | —⅛ |
| FdNM s | 16696 | 35⅞ | 34⅞ | 35⅞ | +⅞ |
| BrMySq | 15600 | 58 | 57 | 58 | +1 |
| PhilMr s | 14720 | 43⅞ | 43⅛ | 43⅞ | +¼ |
| PhilPet | 14295 | 26¼ | 25⅝ | 26⅛ | +¼ |
| LILCo | 13972 | 19 | 18¾ | 19 | +¼ |
| PerkEl | 13475 | 22 | 21¼ | 21½ | —⅜ |
| PanAm | 12920 | 2⅞ | 2⅝ | 2¾ | +⅛ |
| Analog | 12682 | 7⅝ | 7 | 7⅝ | +⅛ |
| IBM | 12377 | 111 | 110⅝ | 110¾ | +⅜ |
| vlAmesD | 12359 | 2⅝ | 2½ | 2½ | —⅛ |

## AMEX Most Actives

| | Vol. | High | Low | Last | Chg. |
|---|---|---|---|---|---|
| FruitL | 13165 | 13⅞ | 13½ | 13⅞ | +¼ |
| ICH | 8972 | 3 | 2⅞ | 2⅞ | —⅛ |
| BAT In | 7667 | 11⅞ | 11⅝ | 11⅝ | |
| NtPaint | 4609 | 5⅝ | 5 | 5¼ | —½ |
| EchoBy | 4463 | 12 | 11¾ | 12 | +½ |
| ColEng | 2803 | 11⅞ | 9⅞ | 9⅞ | —2 |
| vlEAL pfD | 2539 | 10½ | 9⅞ | 10½ | +½ |
| SNk 93cwt | 2252 | 4 | 3⅝ | 3⅝ | —⅜ |
| ENSCO | 1941 | 4½ | 4⅜ | 4½ | |
| SNk 193wt | 1901 | 8⅝ | 7⅝ | 8 | +⅜ |
| JanBell | 1876 | 9⅞ | 8⅞ | 9⅝ | +⅜ |
| Alza | 1798 | 39⅝ | 39⅛ | 39⅝ | +⅜ |
| SikesA | 1777 | 16¼ | 16¼ | 16¼ | +⅛ |
| TexAir | 1761 | 6⅝ | 6½ | 6½ | —⅜ |
| CoastD | 1679 | 6 | 5⅝ | 5⅝ | —⅛ |

## Dow Jones Averages

| | Open | High | Low | Last | Chg. |
|---|---|---|---|---|---|
| Indus | 2721.17 | 2739.41 | 2710.36 | 2733.56 | +11.94 |
| Trans | 1153.63 | 1169.10 | 1150.43 | 1165.01 | +10.49 |
| Util | 210.39 | 212.71 | 208.88 | 212.09 | +1.58 |
| Comp | 1004.22 | 1013.61 | 1000.09 | 1010.91 | +6.28 |

## Standard & Poor's Indexes

| | High | Low | Close | Ch'ge |
|---|---|---|---|---|
| Industrials | 398.03 | 395.96 | 398.02 | +1.48 |
| Transp. | 273.73 | 273.54 | 275.71 | +2.03 |
| Utilities | 141.55 | 140.42 | 141.55 | +0.95 |
| Finance | 27.88 | 27.69 | 27.88 | +0.17 |
| SP 500 | 342.03 | 340.17 | 342.01 | +1.46 |
| SP 100 | 323.54 | 321.68 | 323.53 | +1.22 |

## NYSE Indexes

| | High | Low | Close | Ch'ge |
|---|---|---|---|---|
| Composite | 187.11 | 186.27 | 187.11 | +0.66 |
| Industrials | 229.32 | 228.31 | 229.32 | +0.72 |
| Transp. | 172.24 | 171.32 | 172.24 | +1.14 |
| Utilities | 91.76 | 91.20 | 91.76 | +0.48 |
| Finance | 139.57 | 139.08 | 139.57 | +0.41 |

## NASDAQ Indexes

| | Close | Ch'ge | Week Ago | Month Ago |
|---|---|---|---|---|
| Composite | 431.84 | +0.61 | 421.85 | 431.90 |
| Industrials | 454.63 | +0.26 | 441.43 | 450.20 |
| Finance | 447.93 | —1.11 | 444.21 | 453.23 |
| Insurance | 484.35 | +3.02 | 474.89 | 496.13 |
| Utilities | 597.81 | +2.98 | 584.42 | 611.07 |
| Banks | 347.26 | +0.83 | 347.94 | 351.90 |
| Transp. | 466.92 | +4.69 | 456.20 | 463.44 |

## AMEX Stock Index

| High | Low | Close | Ch'ge |
|---|---|---|---|
| 347.81 | 347.01 | 347.58 | +0.25 |

## Dow Jones Bond Averages

| | Close | Ch'ge |
|---|---|---|
| Bonds | 89.11 | +0.12 |
| Utilities | 89.89 | +0.05 |
| Industrials | 88.33 | +0.18 |

## Market Sales

| | |
|---|---|
| NYSE 4 p.m. volume | 144,230,000 |
| NYSE prev. cons. close | 160,891,140 |
| Amex 4 p.m. volume | 13,090,000 |
| Amex prev. cons. close | 11,770,000 |
| NASDAQ 4 p.m. volume | 133,842,000 |
| NASDAQ prev. 4 p.m. volume | 122,487,100 |
| NYSE volume up | 82,349,000 |
| NYSE volume down | 40,622,000 |
| Amex volume up | 5,721,000 |
| Amex volume down | 4,622,000 |
| NASDAQ volume up | n.a. |
| NASDAQ volume down | n.a. |

## N.Y.S.E. Odd-Lot Trading

| | Buy | Sales | *Sh'rt |
|---|---|---|---|
| May 7 | 269,596 | 429,482 | 35,831 |
| May 4 | 288,298 | 397,929 | 57,929 |
| May 3 | 304,113 | 410,131 | 36,231 |
| May 2 | 272,143 | 440,221 | 97,482 |
| May 1 | 270,985 | 400,138 | 58,328 |

*Included in the sales figures

## Spot Commodities

| Commodity | Today | Prev. |
|---|---|---|
| Aluminum, lb | 0.74 | 0.74 |
| Coffee, lb | 0.84 | 0.84 |
| Copper electrolytic, lb | 1.309 | 1.309 |
| Iron FOB, ton | 213.00 | 213.00 |
| Lead, lb | 0.49 | 0.49 |
| Silver, troy oz | 4.985 | 5.015 |
| Steel (billets), ton | 473.00 | 473.00 |
| Steel (scrap), ton | 112.00 | 112.00 |
| Tin, lb | 3.8875 | 3.8745 |
| Zinc, lb | 0.83 | 0.83 |

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## Currency Options

May 8

PHILADELPHIA EXCHANGE

| Option & Underlying | Strike Price | Calls-Last May | Jun | Sep | Puts-Last May | Jun | Sep |
|---|---|---|---|---|---|---|---|
| 50,000 Australian Dollars-cents per unit. | | | | | | | |
| Dollr | 70 | r | r | r | r | 0.02 | r |
| 75.64 | 72 | r | r | r | r | 0.13 | r |
| 75.64 | 73 | r | r | r | r | 0.25 | r |
| 75.64 | 74 | r | r | r | r | 0.43 | r |
| 75.64 | 75 | r | r | 1.51 | r | 0.80 | 2.26 |
| 75.64 | 76 | r | 0.56 | r | r | r | r |
| 75.64 | 77 | r | 0.28 | r | r | r | r |
| 31,250 British Pounds-cents per unit. | | | | | | | |
| Pound | 155 | r | r | r | r | r | 1.05 |
| 167.02 | 157½ | r | r | r | r | 0.15 | r |
| 167.02 | 160 | r | r | r | r | 0.41 | r |
| 167.02 | 162½ | r | 4.59 | r | r | 0.76 | r |
| 167.02 | 165 | 1.65 | r | r | 0.20 | 1.65 | r |
| 167.02 | 167½ | 0.50 | 1.42 | r | 1.20 | r | r |
| 167.02 | 170 | r | 0.63 | r | r | r | 5.94 |
| 31,250 British Pounds-European Style. | | | | | | | |
| 167.02 | 167½ | 0.22 | r | r | r | r | |
| 50,000 Canadian Dollars-cents per unit. | | | | | | | |
| Dollr | 82½ | r | r | r | r | r | 0.34 |
| 86.00 | 84 | r | 1.94 | r | r | r | 0.75 |
| 86.00 | 85 | r | r | r | r | 0.23 | 1.28 |
| 86.00 | 85½ | r | r | r | 0.06 | r | r |
| 86.00 | 86 | 0.20 | 0.38 | r | 0.20 | 0.78 | 1.95 |
| 50,000 Canadian Dollars-European Style. | | | | | | | |
| Dollar | 85 | r | r | r | r | 0.30 | r |
| 86.00 | 86½ | r | 0.20 | r | r | r | |
| 62,500 West German Marks-cents per unit. | | | | | | | |
| Mark | 55 | r | r | r | r | 0.01 | r |
| 60.42 | 58 | 2.43 | 2.44 | r | r | 0.12 | r |
| 60.42 | 58½ | r | r | | s | 0.17 | |
| 60.42 | 59 | 1.27 | 1.74 | r | 0.04 | 0.25 | 0.90 |
| 60.42 | 59½ | 0.92 | 1.26 | | s | 0.08 | 0.41 |
| 60.42 | 60 | 0.56 | 1.03 | r | 0.10 | 0.64 | 1.26 |
| 60.42 | 60½ | 0.24 | 0.65 | | s | 0.39 | 0.92 |
| 60.42 | 61 | 0.09 | 0.57 | 1.21 | r | 1.06 | r |
| 60.42 | 62 | r | 0.26 | 0.83 | r | r | r |
| 60.42 | 63 | r | 0.10 | r | r | r | |
| 62,500 West German Marks-European Style. | | | | | | | |
| 60.42 | 60 | r | 0.98 | r | r | r | |
| 250,000 French Francs-10ths of a cent per unit. | | | | | | | |
| Franc | 18 | r | r | 3.92 | r | r | |
| 6.25 mil Yen-100ths of a cent per unit. | | | | | | | |
| Yen | 61 | r | r | r | r | 0.10 | r |
| 63.25 | 62 | r | r | r | r | 0.03 | r |
| 63.25 | 63 | 0.42 | r | r | 0.13 | 0.55 | r |
| 63.25 | 63½ | 0.21 | 0.70 | | s | 0.31 | 0.70 |
| 63.25 | 64 | 0.07 | 0.54 | r | 0.73 | r | r |
| 63.25 | 64½ | 0.05 | 0.29 | | s | r | r |
| 63.25 | 65 | r | 0.23 | r | r | r | r |
| 63.25 | 66 | 0.01 | r | 0.54 | r | r | r |
| 63.25 | 67 | r | 0.05 | r | r | r | r |
| 63.25 | 70 | r | 0.01 | r | r | r | r |
| 63.25 | 72 | r | r | r | r | 0.58 | r |
| 63.25 | 76 | r | r | 0.03 | r | r | |
| 62,500 Swiss Francs-cents per unit. | | | | | | | |
| Franc | 65 | r | 4.72 | r | r | 0.04 | r |
| 69.91 | 65½ | r | r | | s | 0.01 | r |
| 69.91 | 66 | r | 3.86 | r | r | 0.08 | |
| 69.91 | 66½ | r | r | | s | 0.01 | r |
| 69.91 | 67 | 2.88 | 2.89 | r | 0.01 | 0.14 | |
| 69.91 | 67½ | r | r | | s | r | 0.19 |
| 69.91 | 68 | r | 2.00 | r | r | 0.28 | |
| 69.91 | 68½ | r | r | | s | 0.06 | 0.51 |
| 69.91 | 69 | 0.72 | 1.14 | r | 0.12 | 0.54 | |
| 69.91 | 69½ | 0.55 | 0.90 | | s | 0.15 | r |
| 69.91 | 70 | 0.29 | 0.75 | r | 0.35 | r | r |
| 69.91 | 71 | r | 0.36 | r | r | r | r |
| 69.91 | 72 | r | 0.23 | r | r | r | r |
| 69.91 | 73 | r | 0.10 | r | r | r | |
| 62,500 ECUs-cents per unit. | | | | | | | |
| ECU | 126 | r | r | 1.84 | r | r | |

Total call vol. 29,463 Call open int. 334,968
Total put vol. 14,409 Put open int. 342,866
r—Not traded. s—No option offered.
Last is premium (purchase price).

## S&P 100 Index Options

May 8

| Strike Price | Calls-Last May | Jun | Jly | Aug | Puts-Last May | Jun | Jly | Aug |
|---|---|---|---|---|---|---|---|---|
| 280 | — | — | — | — | ⅛ | — | — | — |
| 285 | — | — | — | — | 1/16 | — | — | — |
| 290 | 37¼ | 39⅞ | — | — | 1/16 | ⅛ | — | — |
| 295 | — | — | — | — | 1/16 | 1 | 2⅝ | — |
| 300 | 27⅞ | — | — | 30 | ⅛ | 1⅛ | 3⅝ | 4⅝ |
| 305 | 18¼ | 20¼ | — | — | ⅛ | 1⅞ | 4 | — |
| 310 | 15 | 18 | 19⅝ | — | ¼ | 2⅝ | 4⅞ | 6⅝ |
| 315 | 18⅝ | 14 | 16¼ | — | ⅜ | 3⅛ | 6 | — |
| 320 | 6⅝ | 10⅝ | 13⅝ | — | 1⅞ | 5 | 7 | 9⅝ |
| 325 | 3 | 7 | 9½ | — | 3⅝ | 6⅝ | 9⅝ | — |
| 330 | 1⅛ | 4⅞ | 6⅝ | 9⅝ | 7⅝ | 9½ | 12 | — |
| 335 | ⅛ | 2¼ | 4½ | — | — | — | 15⅝ | — |
| 340 | 1/16 | 1⅛ | 2⅝ | 4⅝ | — | 18⅞ | — | 19 |
| 345 | 1/16 | ⅝ | 1⅞ | — | 21½ | — | 23⅝ | — |

Calls: total volume 84,098; total open int. 382,312
Puts: total volume 86,170; total open int. 445,901
S&P 100 index:
High 323.54 low 321.68 close 323.53 +1.22
Source: CBOE.

## European Commodities

| | Close Bid | Ask | High | Low | Previous Bid | Ask |
|---|---|---|---|---|---|---|
| **LONDON SUGAR** U.S. Dollars per metric ton | | | | | | |
| Aug | 334.40 | 334.60 | 334.60 | 328.00 | 326.00 | 326.40 |
| Oct | 321.00 | 321.40 | 331.00 | 324.80 | 324.40 | 324.80 |
| Dec | 320.00 | 320.00 | 321.00 | 321.00 | 318.20 | 320.00 |
| Mar | 315.00 | 317.00 | 315.00 | 309.00 | 308.00 | 309.00 |
| May | 313.00 | 314.00 | 314.00 | 312.00 | 305.00 | 307.00 |
| Aug | 313.20 | 315.00 | N.T. | N.T. | 307.00 | 309.00 |
| Oct | 311.00 | 313.00 | N.T. | N.T. | 302.00 | 307.00 |
| Volume: 4,896 lots of 50 tons. | | | | | | |
| **LONDON COCOA** Sterling per metric ton | | | | | | |
| May | 815 | 820 | 849 | 815 | 850 | 854 |
| Jul | 822 | 823 | 865 | 820 | 871 | 872 |
| Sep | 840 | 841 | 881 | 840 | 885 | 886 |
| Dec | 859 | 860 | 897 | 859 | 901 | 905 |
| Mar | 879 | 880 | 917 | 879 | 922 | 923 |
| May | 896 | 897 | 930 | 896 | 935 | 939 |
| Jul | 912 | 912 | 943 | 911 | 950 | 951 |
| Volume: 8,163 lots of 10 tons. | | | | | | |
| **LONDON COFFEE** Sterling per metric ton | | | | | | |
| May | 640 | 643 | 641 | 635 | 634 | 638 |
| Jul | 657 | 659 | 659 | 650 | 653 | 655 |
| Sep | 667 | 668 | 670 | 661 | 665 | 667 |
| Nov | 684 | 686 | 684 | 678 | 681 | 682 |
| Jan | 696 | 700 | 698 | 690 | 695 | 696 |
| Mar | 705 | 710 | 712 | 705 | 705 | 710 |
| May | 720 | 722 | 725 | 717 | 720 | 727 |
| Volume: 2,269 lots of 5 tons. | | | | | | |
| **LONDON GASOIL** U.S. dollars per metric ton | | | | | | |
| May | 155.75 | 156.00 | 158.25 | 155.75 | 155.75 | 156.25 |
| Jun | 152.00 | 152.25 | 153.25 | 151.25 | 150.50 | 150.75 |
| Jul | 150.50 | 151.00 | 152.50 | 150.50 | 149.00 | 149.25 |
| Aug | 152.75 | 153.00 | 154.25 | 152.75 | 151.50 | 151.75 |
| Sep | 154.00 | 155.00 | 156.00 | 155.00 | — | 154.50 |
| Oct | 157.50 | 158.00 | 158.50 | 157.50 | 155.50 | 156.00 |
| Nov | 159.75 | 160.00 | 160.00 | 159.25 | 156.50 | 157.00 |
| Dec | 161.00 | 161.25 | 161.25 | 160.00 | 158.50 | 159.00 |
| Jan | 158.00 | 162.00 | N.T. | N.T. | 157.00 | 157.25 |
| Volume: 13,069 lots of 100 tons. | | | | | | |

## London Metals

| | Close Bid | Ask | Previous Bid | Ask |
|---|---|---|---|---|
| **ALUMINUM (High Grade)** Sterling per metric ton | | | | |
| Spot | 1497.00 | 1499.00 | 1489.00 | 1491.00 |
| Forward | 1517.00 | 1518.00 | 1508.00 | 1509.00 |
| **COPPER CATHODES (High Grade)** Sterling per metric ton | | | | |
| Spot | 1660.00 | 1665.00 | 1730.00 | 1735.00 |
| Forward | 1509.00 | 1510.00 | 1500.00 | 1501.00 |
| **LEAD** Sterling per metric ton | | | | |
| Spot | 485.00 | 487.00 | 487.00 | 489.00 |
| Forward | 484.00 | 485.00 | 486.00 | 488.00 |
| **NICKEL** Dollars per metric ton | | | | |
| Spot | 8950.00 | 8975.00 | 9100.00 | 9150.00 |
| Forward | 8725.00 | 8745.00 | 8850.00 | 8870.00 |
| **TIN** Dollars per metric ton | | | | |
| Spot | 6420.00 | 6425.00 | 6405.00 | 6415.00 |
| Forward | 6530.00 | 6540.00 | 6520.00 | 6525.00 |
| **ZINC(SpecialHighGrade)** Dollars per metric ton | | | | |
| Spot | 1788.00 | 1790.00 | 1755.00 | 1757.00 |
| Forward | 1693.00 | 1695.00 | 1683.00 | 1685.00 |

## Dividends

| Company | Per | Amt | Pay | Rec |
|---|---|---|---|---|
| **INCREASED** | | | | |
| Jefferson-Pilot | Q | .36 | 6-1 | 5-18 |
| **INITIAL** | | | | |
| General Motors cl-E | Q | .14 | 6-9 | 5-17 |
| **STOCK SPLIT** | | | | |
| GTE Corp — 2-for-1 | | | | |
| **USUAL** | | | | |
| Advest Group | Q | .04 | 6-15 | 5-31 |
| Baldor Electric | Q | .12 | 6-29 | 6-11 |
| Baxter Intl | Q | .16 | 7-2 | 6-13 |
| City Holding Co | Q | .10 | 6-15 | 6-1 |
| Coast Savgs Fincl | Q | .18 | 6-1 | 5-18 |
| Gannett Co | Q | .30 | 7-2 | 6-8 |
| Garan Inc | Q | .25 | 5-25 | 5-18 |
| General Motors | Q | .75 | 6-9 | 5-17 |
| General Motors H | Q | .18 | 6-9 | 5-17 |
| Manor Care Inc | Q | .033 | 5-25 | 5-15 |
| MEM Co | Q | .05 | 8-13 | 6-29 |
| Mueller (Paul) Co | Q | .50 | 6-8 | 5-21 |
| Penn Engineerg & Mfg | Q | .20 | 7-6 | 6-15 |
| Piccadilly Cafe | Q | .12 | 7-2 | 6-8 |
| Pittston Co | Q | .05 | 6-1 | 5-15 |
| Protective Life | Q | .17½ | 6-1 | 5-11 |
| Reynolds & Rynlds A | Q | .28 | 6-13 | 5-25 |
| Rorer Group | Q | .21 | 5-31 | 5-15 |

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

# U.S./AT THE CLOSE

## Greenspan Backs Call for New Rules

WASHINGTON (Combined Dispatches) — The Federal Reserve Board chairman, Alan Greenspan, said Tuesday the Fed believes some changes are needed in the regulatory system governing stock and stock-index futures, but that oversight of all stock products by one agency is not necessary.

The Securities and Exchange Commission and the U.S. Treasury are pressing for transfer of stock-index futures regulation to the SEC. The government announced that it will propose legislation this week to achieve this change. But the Commodity Futures Trading Commission opposes the move.

Mr. Greenspan said the Fed would "urge caution" in considering alternatives to the current regulatory structure. *(AP, Reuters)*

## TWA Unions Considering a Buyout

NEW YORK (Reuters) — The pilots and machinists unions of Trans World Airlines Inc. said Tuesday that they are considering the possibility of an employee buyout of the airline company, but have no specific plans for an offer at present.

TWA, the sixth-largest U.S. carrier, was taken private by the investor Carl C. Icahn in 1988. Mr. Icahn has discussed the possibility of selling the carrier to its unions or other parties in recent months.

Last week, Mr. Icahn met with officials of America West Airlines Inc. and TWA's pilots union to talk over the possible sale of TWA's domestic operations to America West. According to the pilots, such a deal would entail America West assuming some of TWA's debt rather than paying cash.

## Cellular Deal Leaves LIN With Loss

NEW YORK (Reuters) — LIN Broadcasting Corp. said Tuesday it had made a first-quarter loss, primarily due to nonrecurring charges of $292.9 million related to the completion of McCaw Cellular Communications Inc.'s tender offer for 21.9 million shares of the company's stock.

LIN posted a net loss of $180.8 million for the 1990 first quarter, compared with a net profit of $20.2 million a year ago.

As of March 31, the number of cellular customers in the five systems in which LIN has interests grew to 413,000, up from 260,000 a year ago.

## Delco to Send Toyota Parts to Japan

DETROIT (Reuters) — The Delco Products division of General Motors Corp. said Tuesday it will export 500,000 suspension struts a year from its Kettering, Ohio, plant to Toyota Motor Corp. for use in Corolla models made at the company's Takaoka plant.

Delco already supplies Toyota's Georgetown, Kentucky, assembly plant with struts for the Camry cars made at the facility. The GM unit also provides struts for the GM-Toyota plant in Fremont, California.

## Bid for American General Rumored

NEW YORK (Reuters) — American General Corp. shares jumped in active trading on rumors that Nippon Life Insurance Co. of Japan is interested in bidding for the Texas-based insurer, traders said Tuesday.

American General was up $1.50 to close at $50.50. Traders said they were skeptical about a bid by Nippon Life.

American General put itself up for sale last week after Torchmark Corp. launched a proxy fight. Traders said they were also skeptical about a rumor that Chubb Corp. is interested in bidding for American General. Chubb officials denied the rumor.

## For the Record

In a long-planned change of command, Time Warner Inc. said Tuesday that its cochairman and co-chief executive J. Richard Munro, 59, will step down from those positions on May 9 and be succeeded as co-chief executive by the president, N.J. Nicholas Jr., 50. *(AP)*

The chairman of Pan Am Corp., Thomas Plaskett, said Tuesday that the airline will report a loss for 1990 but added that it would be smaller than the net loss of $336.6 million it reported in 1989. *(Reuters)*

# SYSTEMS: *West German Exchanges Annoyed by British Competition*

**(Continued from first finance page)**

an international center and to its more liberal legislation.

West German and many other Continental markets, by contrast, have long been saddled with heavy regulation and taxation.

But analysts said London's traditional advantages are being steadily eroded as markets throughout Europe continue a trend begun in the last decade.

While London may try to press its competitive advantages while it still can, its exchange also seems to accept the unifying drive of the new technologies.

"I am convinced that a European approach implies drawing in all the major market users into a single, interprofessional or wholesale market which can serve growing international need," said Andrew Hugh Smith, chairman of the London Exchange, in a speech on Tuesday in which he said he would bring new proposals to a meeting of EC stock exchanges scheduled later this month in Copenhagen.

On the Frankfurt stock exchange on Tuesday, profit-takers put an end to a four-day bull market spurred partly by labor agreements last week. Shares slipped nearly 2 percent and all sectors were affected, but dealers noted that volume remained fairly thin.

**■ German Insider Rules**

West Germany needs clearer rules on insider trading if Frankfurt is to become a major international financial center, Reuters quoted the Deutsche Bank chief executive, Hilmar Kopper, as saying.

"If we want to play the international game, we need rules that match the international situation," Mr. Kopper said. He said West Germany's present system of voluntary agreements on insider trading is better than nothing, but tougher rules are needed. Some companies have not signed voluntary agreements, he said.

# WORLD STOCK MARKETS

Agence France Presse May 8

### Amsterdam

| | Close | Prev. |
|---|---|---|
| ABN Bank | 38 | 38.10 |
| ACF Holding | 37 | 40 |
| Aegon | 121.50 | 121.10 |
| Ahold | 136.60 | 136.60 |
| Akzo | 120.40 | 120.40 |
| AMEV | 56.20 | 56.30 |
| A'Dam Rubber | 5.20 | 4.95 |
| Amro Bank | 74.90 | 75.20 |
| Bols | 174.80 | 170.30 |
| Buhrmann Tett | 65.40 | 64.70 |
| BVG | 25.80 | 26 |
| Center Parcs | 51 | 50.80 |
| CSM | 82.90 | 83.20 |
| DAF | 29.30 | 29.80 |
| DSM | 114.60 | 114.20 |
| Elsevier | 85.60 | 84.30 |
| Fokker | 47.20 | 47.80 |
| Gist-Brocades | 33.50 | 33.20 |
| Heineken | 120.10 | 120.60 |
| Hoogovens | 81.30 | 81.20 |
| Hunter Douglas | 107.50 | 107.70 |
| IHC Caland | 48.50 | 48.30 |
| Inter Mueller | 97 | 93.50 |
| KLM | 34.40 | 34.60 |
| KNP | 44.60 | 44.80 |
| Nat Neder | 71.90 | 72.40 |
| Nedlloyd | 87.50 | 88 |
| NMB Bank | 50.60 | 50.80 |
| Oce Grinten | 314.50 | 315 |
| Pakhoed | 182.50 | 182.20 |
| Philips | 32.80 | 33.10 |
| Robeco | 94.70 | 94.50 |
| Rodamco | 79.60 | 79.70 |
| Rolinco | 93.10 | 92.80 |
| Rorento | 58.20 | 58 |
| Royal Dutch | 142.10 | 141.70 |
| Unilever | 143.60 | 142.90 |
| Van Ommeren | 38.60 | 38.90 |
| VMF Stork | 54.80 | 54.20 |
| VNU | 95.30 | 93.80 |
| Wessanen | 71 | 70.80 |
| Wolters/Kluwer | N.A. | — |

CBS Gen'l trend index : 117.70
Previous : 117.40

### Brussels

| | Close | Prev. |
|---|---|---|
| AG Fin | 9630 | 9590 |
| Arbed | 5160 | 5030 |
| Bekaert | 15500 | 15275 |
| Cockerill | 204 | 205 |
| Cobepa | 5610 | 5580 |
| Delhaize | 5760 | 5720 |
| EBES | 4210 | 4180 |
| GB-Inno-BM | 1398 | 1378 |
| GBL | 3920 | 3920 |
| Gevaert | 8450 | 8610 |
| Hoboken | 19900 | 20100 |
| Intercom | 3435 | 3400 |
| Kredietbank | 3700 | 3775 |
| Petrofina | 11300 | 11300 |
| Royal Belge | 5320 | 5360 |
| Soc Gen Banque | 4905 | 4900 |
| Soc Gen (resrv) | 3265 | N.A. |
| Sofina | 12700 | 12650 |
| Solvay | 13425 | 13400 |
| Tractebel | 8560 | 8540 |
| UCB | 19525 | 19275 |
| Unerg Ps | 2500 | 2490 |

Current Stock Index : 6084.38
Previous : 6078.82

### Frankfurt

| | Close | Prev. |
|---|---|---|
| AEG | 314 | 320 |
| Allianz Hold | 2560 | 2645 |
| Altana | 455 | 453 |
| Asko | 945 | 909 |
| BASF | 298.40 | 305.50 |
| Bayer | 300.80 | 306.40 |
| Bay. Hypo bank | 403 | 408 |
| Bay Vereinsbk | 370 | 375.50 |
| BBC | 700 | 673 |
| BHF Bank | 480 | 478 |
| BMW | 602 | 616.80 |
| Commerzbank | 292 | 295 |
| Continental | 306 | 305 |
| Daimler Benz | 875 | 892 |
| Degussa | 531.50 | 537.80 |
| Dt Babcock | 234.50 | 242 |
| Deutsche Bank | 797 | 807 |
| Douglas | 852 | 864 |
| Dresdner Bank | 431.50 | 436.50 |
| Feldmuehle | 511.50 | 516.50 |
| Harpener | N.A. | 483 |
| Henkel | 644.50 | 640.50 |
| Hochtief | 1399 | 1449 |
| Hoechst | 286.50 | 289.90 |
| Hoesch | 356 | 366 |
| Holzmann | 1600 | 1600 |
| Horten | 280 | 289.50 |
| IWKA | 459 | 459.50 |
| Kali Salz | 264.50 | 259.50 |
| Karstadt | 695 | 707 |
| Kaufhof | 694 | 707 |
| KHD | 280 | 286 |
| Kloeckner Werke | 266 | 276 |
| Krupp Stahl | 420 | 435 |
| Linde | 1022 | 1040 |
| Lufthansa | 191 | 195.90 |
| MAN | 381 | 389.50 |
| Mannesmann | 379 | 386 |
| Metallgesell | 655 | 651 |
| Muench Rueck | 2760 | N.A. |
| Nixdorf | N.A. | — |
| PKI | 550 | 557 |
| Porsche | 1151 | 1159 |
| Preussag | 474.50 | 477 |
| PWA | 342 | 349 |
| RWE | 504.50 | 516 |
| Rheinmetall | 440 | 440 |
| Schering | 844.50 | 849.50 |
| SEL | 416 | 419 |
| Siemens | 771.50 | 782 |
| Thyssen | 309 | 313.50 |
| Varta | 430 | 431 |
| Veba | 452.50 | 462 |
| VEW | 237 | 240 |
| Viag | 431 | 434.50 |
| Volkswagen | 606 | 616 |
| Wella | 771 | 779.50 |

DAX Index : 1899.28
Previous : 1934.95
FAZ Index : 805.03
Previous : 807.43

### Helsinki

| | Close | Prev. |
|---|---|---|
| Amer A | 116 | 117 |
| Enso-Gutzeit | 29.50 | 29 |
| K.O.P. | 51.90 | 47 |
| Kymmene | 93 | 94.10 |
| Nokia | 80 | 80 |
| Pohjola | N.A. | — |
| Stockmann | 183 | 187 |
| United Papers | 150 | 150 |
| Wartsila | 410 | 415 |

Unitas Index : 563.60
Previous : 570.40

### Hong Kong

| | Close | Prev. |
|---|---|---|
| Bk East Asia | 13.30 | 13.40 |
| Cathay Pacific | 8.50 | 8.50 |
| Cavendish Int'l | 3.38 | 3.33 |
| Cheung Kong | 11.70 | 11.70 |
| China Light Pwr | 13 | 13 |
| Dairy Farm Int'l | 8.95 | 8.90 |
| Hang Lung Dev | 4.85 | 4.90 |
| Hang Seng Bank | 19.20 | 19.30 |
| Henderson Land | 7 | 7 |
| HK Air Eng. | 19.10 | 19.20 |
| HK China Gas | 10.10 | 10.10 |
| HK Electric | 7.35 | 7.45 |
| HK Land | 7.85 | 7.90 |
| HK Realty Trust | 4.45 | 4.48 |
| HK Shang Bank | 5.85 | 5.85 |
| HK Shang Htls | 4.78 | 4.75 |
| HK Telecomm | 5.40 | 5.40 |
| HK Ferry | 4.88 | 4.90 |
| Hutch Whampoa | 10.30 | 10.20 |
| Hysan Dev | 1.18 | 1.20 |
| Jardine Math. | 28.80 | 28.90 |
| Jardine Str Hld | 16.50 | 16.70 |
| Kowloon Motor | 6.85 | 6.85 |
| Mandarin Orient | 5.75 | 5.85 |
| Miramar Hotel | 7 | 6.90 |
| New World Dev | 10 | 10.20 |
| SHK Props | 13.40 | 13.50 |
| Stelux | 3.63 | 3.65 |
| Swire Pac A | 17.50 | 17.50 |
| Tai Cheung Prps | 4 | 4 |
| TVE | 1 | 1.01 |
| Wharf Hold | 7.45 | 7.60 |
| Wing On Co | 7.35 | 7.35 |
| Winsor Ind. | 8 | 8 |
| World Int'l | 3.78 | 3.75 |

Hang Seng Index : 2953.58
Previous : 2958.91

### Johannesburg

| | Close | Prev. |
|---|---|---|
| AECI | 16.85 | 16.25 |
| Altech | 55 | 56 |
| Anglo Amer Corp | 131.50 | 123.25 |
| Barlows | 42.50 | 40.25 |
| Blyvoor | 12.50 | 12.50 |
| Buffels | 62 | 62.50 |
| GFSA | 88.75 | 86 |
| Harmony | 32.50 | 26.50 |
| Highveld Steel | 19 | 17.70 |
| Kloof | 39.50 | 37.75 |
| Nedbank Grp | 10.10 | 10 |
| Rusplat | 89 | 83.50 |
| SA Brews | 34.80 | 34 |
| St Helena | 41 | 41 |
| Sasol | 13 | 12.20 |
| Welkom | 27 | 26.50 |
| Western Deep | 149 | 145.50 |

Composite Stock Index : 3216
Previous : 3188

### London

| | Close | Prev. |
|---|---|---|
| Allied Lyons | 4.32 | 4.26 |
| Anglo Am Gld | N.Q. | 58.50 |
| AA Corp | N.Q. | — |
| Asda-MFI Gp | 0.99 | 0.97 |
| Ass Brit Foods | 3.76 | 3.77 |
| Barclays | 5.42 | 5.32 |
| Bass | 9.59 | 9.40 |
| B.A.T. | 6.81 | 6.73 |
| Blue Circle | 2.10 | 2.10 |
| BOC Group | 5.25 | 5.25 |
| Boots | 2.59 | 2.58 |
| Bowater | 4.58 | 4.51 |
| BAe | 5.15 | 5.10 |
| BAA | 3.88 | 3.83 |
| Brit Airways | 1.96 | 1.95 |
| British Gas | 2.04 | 2.02 |
| BP | 3.19 | 3.18 |
| British Steel | 1.41 | N.A. |
| Brit Telecom | 2.63 | 2.59 |
| BTR | 3.89 | 3.88 |
| Burmah Oil | 5.75 | 5.67 |
| Cable Wire | 4.87 | 4.78 |
| Cadbury Sch | 3.10 | 3.06 |
| Charter Cons | 4.02 | 4 |
| Comm Union | 4.58 | 4.56 |
| Cookson | 1.98 | N.A. |
| Courtaulds | 3.03 | 3 |
| Dalgety | 3 | 3.58 |
| De Beers | N.A. | 14.13 |
| Dixons | 1.26 | 1.21 |
| Driefontein | N.A. | 6.93 |
| Eurotunnel | 5.58 | N.A. |
| Fisons | 3.33 | 3.25 |
| Gen Acc F | 10.40 | 10.28 |
| GEC | 2 | 1.95 |
| GKN | 4.06 | 3.94 |
| Glaxo | 7.90 | N.A. |
| Grand Met | 5.69 | 5.62 |
| Gt Univ Stores | 13.63 | 13.50 |
| GRE | 2.27 | 2.22 |
| Guinness | 6.63 | 6.61 |
| Hanson Tr | 2.15 | 2.12 |
| Hawker Sidd | 6.22 | 6.15 |
| ICI | 11.02 | 11.10 |
| Kingfisher | 2.85 | 2.79 |
| Land Sec | 4.64 | 4.64 |
| Legal Gen Grp | 3.60 | 3.57 |
| Lloyds Bank | 2.76 | 2.71 |
| Lonrho | 2.29 | 2.30 |
| Lucas Ind | 6.18 | 6.05 |
| Marks Sp | 1.92 | 1.91 |
| Maxwell | 1.84 | 1.81 |
| MB Group | 1.95 | 1.92 |
| Midland Bk | 2.95 | 2.85 |
| NatWest | 3.34 | 3.32 |
| Pearson Grp | 6.88 | 6.80 |
| P and O | 5.70 | 5.73 |
| Pilkington | 1.91 | 1.92 |
| Prudential | 1.99 | 1.97 |
| Racal Elec | 1.98 | 1.95 |
| Randfontein | N.A. | 3.11 |
| Rank Org | 7.73 | 7.75 |
| Reed Intl | 3.90 | 3.83 |
| Reuters | 11.25 | 11.22 |
| Rolls Royce | 1.98 | 1.99 |
| Royal Dutch | N.A. | 45.50 |
| RTZ | 5.35 | 5.32 |
| Saatchi | 1.19 | 1.08 |
| Sainsbury | 2.60 | 2.60 |
| Sears Holds | 0.91 | 0.89 |
| Shell | 4.46 | 4.42 |
| Skbeec | 4.77 | 4.77 |
| STC | 2.43 | 2.45 |
| Std Chart Bk | 4.88 | 4.90 |
| Storehouse | 1.09 | 1.03 |
| Sun Alliance | 3 | 2.95 |
| Tate and Lyle | 2.70 | 2.71 |
| Tesco | 2.02 | 2 |
| Thorn EMI | 6.57 | 6.54 |
| T.I. Group | 4.68 | 4.65 |
| Trafalgar Hse | 2.98 | 2.95 |
| THF | 2.52 | 2.49 |
| Ultramar | 3.31 | 3.30 |
| Unilever | 6.45 | 6.43 |
| Utd Biscuits | 3.23 | 3.12 |
| Vickers | 2.08 | 2.11 |
| War Loan 3½ | 31.06 | N.A. |
| Wellcome | 6.54 | 6.43 |
| Woolworth | 61.60 | 60.70 |

F.T. 30 Index : 1770.10
Previous : 1696.80
F.T.S.E. 100 Index : 2182.80
Previous : 2162.20

### Madrid

| | Close | Prev. |
|---|---|---|
| Bco. Bilbao/Viz. | 3155 | 3135 |
| Banco Central | 4650 | 4505 |
| Bco. Santander | 4840 | 4840 |
| Banesto | 3800 | 3800 |
| Dragados | 3100 | 3020 |
| Iberduero | 629 | 614 |
| Telefonica | 815 | 814 |

S.E. General Index : 279.13
Previous : 278.71

### Milan

| | Close | Prev. |
|---|---|---|
| Banca Comm | 4910 | 4910 |
| Bastogi | 351 | 353 |
| Cigahotels | 5599 | 5700 |
| CIR | 5305 | 5200 |
| Cred Ital | 2625 | 2675 |
| Enimont | 1420 | N.A. |
| Eridania | 9430 | 9438 |
| Ferruzzi Fin. | 3042 | 3085 |
| Ferruzzi Agr. | 2520 | 2526 |
| Fiat SPA | 10450 | 10420 |
| Generali | 40450 | 40520 |
| IFI | 28850 | 28930 |
| Italcem | 1313a | 1303a |
| Italgas | 2709 | 2720 |
| Italmobiliare | 2110a | 2111a |
| Mediobanca | 20530 | 20530 |
| Montedison | 1940 | 1945 |
| NBA | N.A. | — |
| Olivetti | 6925 | 6945 |
| Pirelli | 2728 | 2725 |
| RAS | 24600 | 24550 |
| Rinascente | 7215 | 7350 |
| Saipem | 3035 | 3049 |
| SIP | 1620 | 1599 |
| SME | 3954 | 3929 |
| Snia | 2620 | 2630 |
| Standa | 33650 | 33660 |
| Stet | 5930 | 5960 |
| Toro Assi Risp | N.A. | 22550 |

a: x 100.
MIB current index : 1024.10
Previous : 1026

### Montreal

| | Close | Prev. |
|---|---|---|
| Alcan Aluminum | 27⅞ | 27⅞ |
| Bank Montreal | 26¼ | 26¼ |
| Bell Canada | 38⅝ | 38⅝ |
| Bombardier A | 16⅛ | 16⅛ |
| Bombardier B | 16⅛ | 16⅛ |
| Cambior | 13⅝ | 13⅝ |
| Cascades | 4.05 | 4 |
| CB Pak | N.Q. | — |
| Dominion Text A | 11⅛ | 11⅛ |
| Donohue | 10 | 9⅞ |
| MacMillan Bl | 16¼ | 16⅛ |
| Memotec | 9⅝ | 9⅝ |
| Natl Bk Canada | 9⅛ | 9 |
| Noverco | 14⅝ | 14⅝ |
| Power Corp. | 15⅛ | 15 |
| Provigo | 8½ | 8⅝ |
| Quebec Tel | 14⅝ | 14⅝ |
| Quebecor A | 11⅝ | N.Q. |
| Quebecor B | 9⅞ | 9⅞ |
| Videotron | 11 | 11 |

Industrials Index : 1542.58
Previous : 1535.49

### Market Closed

The stock market in Paris was closed Tuesday for a holiday.

### Singapore

| | Close | Prev. |
|---|---|---|
| Cerebos | N.A. | — |
| City Dev. | 3.18 | 3.24 |
| DBS | 13 | 13 |
| Fraser Neave | 9.10 | 9.10 |
| Genting | 8.30 | 8.20 |
| Harrisons Plant | 1.45 | 1.46 |
| How Par | 2.72 | 2.70 |
| Hume | 3.40 | 3.42 |
| Inchcape | 5.40 | 5.45 |
| Keppel | 7.45 | 7.35 |
| KL Kepong | 2.92 | 2.92 |
| Lum Chang | 1.50 | 1.55 |
| Malayan Banks | 8.10 | 7.95 |
| OCBC | 8.85 | 8.80 |
| OUB | 4.62 | 4.54 |
| OUE | 9.35 | 9.50 |
| Sembawang | 7.15 | 7.05 |
| Shangrila | 9.80 | 10 |
| Sime Darby | 2.79 | 2.75 |
| SIA | 13.10 | 13.10 |
| S'pore Land | 15.10 | 15 |
| S'pore Press | 8 | 7.95 |
| Sing Steamship | 3.42 | 3.38 |
| Straits Trading | 3.32 | 3.32 |
| UOB | 4.36 | 5.40 |
| United Overseas | 2.08 | 2.09 |

Straits Times Ind. : 1516.43
Previous : 1514.60

### Stockholm

| | Close | Prev. |
|---|---|---|
| AGA | 265 | 265 |
| Alfa Laval | 225 | 225 |
| Asea | 674 | 675 |
| Astra -A | 435 | 429 |
| Atlas Copco | 320 | 315 |
| Electrolux B | 260 | 261 |
| Ericsson | 975 | 984 |
| Esselte-A | 225 | 225 |
| Handelsbanken | 100 | 98 |
| Pharmacia-A | 226 | 226 |
| Norsk Hydro | 195.50 | 195 |
| Saab-Scania | 262 | 260 |
| Sandvik | 292 | 290 |
| SCA-A | 131 | 130 |
| S-E. Banken | 72 | 72 |
| Skandia Int-A | N.A. | — |
| Skanska | 485 | 490 |
| SKF | 151 | 150 |
| Stora | 298 | 289 |
| Volvo | 311 | 315 |

Affaersvaerlden : 1130.00
Previous : 1131.70

### Sydney

| | Close | Prev. |
|---|---|---|
| ANZ | 5.10 | 5.02 |
| BHP | 9.26 | 9.20 |
| Bond | N.A. | — |
| Boral | 3.38 | 3.37 |
| Bougainville | 1.15 | 1.12 |
| Coles Myer | 7.56 | 7.64 |
| Comalco | 3.89 | 3.83 |
| CRA | 11.40 | 11.40 |
| CSR | 4.99 | 5.02 |
| Dunlop | 4.80 | 4.79 |
| Elders IXL | 1.88 | 1.92 |
| ICI Australia | 4.57 | 4.58 |
| Magellan | 1.55 | 1.55 |
| MIM | 2.16 | 2.16 |
| Nat Aust Bank | 6.34 | 6.34 |
| News Corp | 10.25 | 10.10 |
| N Broken Hill | 2.15 | 2.19 |
| Poseidon | 2.15 | 2.15 |
| QCT Resources | 1.40 | 1.40 |
| Santos | 4.32 | 4.32 |
| TNT | 2.47 | 2.51 |
| Western Mining | 4.70 | 4.75 |
| Westpac Banking | 5.24 | 5.26 |
| Woodside | 2.94 | 2.90 |

All ordinaries index : 1477.10
Previous : 1470.00

### Tokyo

| | Close | Prev. |
|---|---|---|
| Akai Electr | 970 | 985 |
| Asahi Chemical | 898 | 895 |
| Asahi Glass | 1800 | 1830 |
| Bank of Tokyo | 1390 | 1450 |
| Bridgestone | 1470 | 1470 |
| Canon | 1760 | 1760 |
| Casio | 1610 | 1630 |
| C.Itoh | 866 | 860 |
| Dai Nippon Print | 1940 | 1980 |
| Daiwa House | 2170 | 1730 |
| Daiwa Securities | 1540 | 1570 |
| Fanuc | 7080 | 7060 |
| Fuji Bank | 2780 | 2820 |
| Fuji Photo | 4170 | 4200 |
| Fujitsu | 1430 | 1440 |
| Hitachi | 1610 | 1090 |
| Hitachi Cable | 1100 | 1110 |
| Honda | 1800 | 1820 |
| Ito Yokado | 4070 | 4080 |
| Japan Air Lines | 16900 | 16700 |
| Kajima | 1750 | 1760 |
| Kansai Power | 3560 | 3600 |
| Kawasaki Steel | 608 | 598 |
| Kirin Brewery | 1810 | 1840 |
| Komatsu | 1110 | 1120 |
| Kubota | 1030 | 1020 |
| Kyocera | 7300 | 7350 |
| Matsu Elec Inds | 2290 | 2170 |
| Matsu Elec Wks | 2020 | 2010 |
| Mitsubishi Bk | 2370 | 2390 |
| Mitsubishi Kasei | 755 | 763 |
| Mitsubishi Elec | 990 | 988 |
| Mitsubishi Hev | 966 | 954 |
| Mitsubishi Corp | 1440 | 1430 |
| Mitsui and Co | 930 | 940 |
| Mitsukoshi | 1770 | 1770 |
| Mitsumi | 1150 | 1150 |
| NEC | 2150 | 2140 |
| NGK Insulators | 1510 | 1510 |
| Nikko Securities | 1280 | 1290 |
| Nippon Kogaku | 1400 | 1420 |
| Nippon Oil | 1200 | 1180 |
| Nippon Steel | 606 | 600 |
| Nippon Yusen | 905 | 908 |
| Nissan | 1140 | 949 |
| Nomura Sec | 2270 | 2270 |
| NTT (SF) | 10322 | 10392 |
| Olympus Optical | 1610 | 1590 |
| Pioneer | 5940 | 5960 |
| Ricoh | 1180 | 1200 |
| Sanyo Elec | 920 | 1000 |
| Sharp | 1750 | 2200 |
| Shimazu | 1230 | 1200 |
| Shinetsu Chem | 1460 | 1610 |
| Sony | 8520 | 8530 |
| Sumitomo Bk | 2650 | 2670 |
| Sumitomo Chem | 698 | 698 |
| Sumi Marine | 1150 | 1140 |
| Sumitomo Metal | 612 | 605 |
| Taisei Corp | 1260 | 1240 |
| Taisho Marine | 1170 | 1140 |
| Takeda Chem | 1820 | 1840 |
| TDK | 6730 | 6850 |
| Teijin | 775 | 770 |
| Tokyo Marine | 1550 | 1540 |
| Tokyo Elec Pw | 4280 | 4270 |
| Toppan Printing | 1890 | 1900 |
| Toray Ind. | 856 | 868 |
| Toshiba | 1070 | 1070 |
| Toyota | 2430 | 2410 |
| Yamaichi Sec | 1300 | 1330 |

Nikkei 225 : 30071
Previous : 30254
Topix Index : 2284
Previous : 2276

### Toronto

| | Close | Prev. |
|---|---|---|
| Abitibi Price | 14¼ | 14⅞ |
| Agnico Eagle | 7¼ | 7½ |
| Air Canada | 9⅝ | 9⅝ |
| Alberta Energy | 16⅝ | 16¾ |
| Am Barrick Res | 19⅝ | 20 |
| BCE | 38⅝ | N.Q. |
| BCED | 0.45 | 0.45 |
| Bk Nova Scotia | 13½ | 13⅝ |
| BC Gas | 14¼ | 14¼ |
| BC Phone | 17¾ | 17¾ |
| BP Canada | 18⅝ | 18½ |
| Bramalea | 14⅝ | 14⅝ |
| Brunswick | 9⅝ | N.Q. |
| CAE | 6⅞ | 6½ |
| Campeau | N.Q. | 2.15 |
| CIBC | 26⅝ | N.Q. |
| Canadian Pacific | 21⅝ | 21¼ |
| Can Packers | N.Q. | 12⅝ |
| Can Tire A | 21½ | 21⅝ |
| Cantor | 24 | 23⅝ |
| Cara | 15 | 15 |
| CCL Ind B | 8⅝ | 8⅝ |
| Cineplex | 6⅛ | 6⅛ |
| Cominco | 25½ | 25⅛ |
| Conwest Expl A | N.Q. | 13¾ |
| Corona A | 8⅝ | 8⅝ |
| Denison Min B | 1.35 | 1.35 |
| Dickenson Min A | 4.80 | 4.80 |
| Dofasco | 20⅝ | 20½ |
| Dylex A | 6⅝ | 6⅝ |
| Echo Bay Mines | 13⅞ | 13⅝ |
| Equity Silver A | 2.15 | 2.15 |
| FCA Intl | 9⅛ | 9⅞ |
| Fed Ind A | 12⅞ | 13 |
| Fletcher Chall A | 15 | 15 |
| FPI | 4.80 | 4⅞ |
| GoldCorp | 4.60 | 4.60 |
| Grafton Group | N.Q. | — |
| Gulf Cda Res | 14⅝ | 14⅝ |
| Hees Intl | 24⅝ | 24¼ |
| Hemlo Gld Mines | 13 | 13¾ |
| Hollinger | 11⅝ | 11⅝ |
| Horsham | 9⅞ | 10 |
| Hudson Bay | 7 | 7 |
| Imasco | 35⅝ | 35⅞ |
| Inco | 30⅛ | 30⅛ |
| Interhome | 47 | 46⅞ |
| Jannock | 14½ | 14⅝ |
| Labatt | 21 | 21 |
| Loblaw Co | 15⅛ | 15⅛ |
| Mackenzie | 7⅛ | 7⅛ |
| Magna Intl A | 3½ | 3.35 |
| Maritime | 16⅞ | 16 |
| Mark Res | 10½ | 10¼ |
| MacLean Hunt X | N.Q. | — |
| Molson A | 35⅝ | 36 |
| Noma Ind A | N.Q. | — |
| Noranda | 19⅝ | 19⅝ |
| Noranda Forest | 10 | 10¼ |
| Norcen Energy | 25⅛ | 25 |
| Nova Corp | 7⅛ | 7⅛ |
| Oshawa | 31⅛ | 30⅞ |
| Pagurin A | 7⅝ | 8 |
| Placer Dome | 18 | 18⅛ |
| Poco Petroleum | 6¼ | N.Q. |
| PWA Corp | 10⅝ | 11⅝ |
| Quebec Sturgeon | 0.90 | 0.90 |
| Rayrock | 8⅝ | 8⅝ |
| Renaissance | 26⅛ | 26⅜ |
| Rogers B | 8⅝ | 8¼ |
| Rothmans | 67 | N.Q. |
| Royal Bank Can | 21⅛ | 21⅝ |
| Royal TrustCo | 14⅝ | 14⅝ |
| Sceptre Res | 3.80 | 3.85 |
| Scott's Hosp | 14⅝ | 14⅝ |
| Seagram | 91 | 91½ |
| Sears Can | 11⅝ | 11⅝ |
| Shell Can | 38 | 38¼ |
| Sherritt Gordon | N.Q. | 7⅛ |
| SHL Systemhse | 7⅛ | 7 |
| Southam | 24 | 24 |
| Spar Aerospace | 8⅛ | 8⅛ |
| Stelco A | 17 | 17 |
| Teck B | 23⅛ | 23⅛ |
| Thomson News | 14½ | 14⅝ |
| Toronto Domn | 17⅝ | 17⅝ |
| Torstar B | 27⅝ | 27⅛ |
| Transalta Util | 12⅛ | 12⅛ |
| TransCda Pipe | 15⅝ | 15⅝ |
| Trilon Fin A | 17½ | 17⅝ |
| Trimac | 7 | 6⅝ |
| Trizec A | 18⅝ | 18⅝ |
| Turbo Resources | 0.41 | 0.41 |
| Unicorp A | 2⅛ | N.Q. |
| Woodward's Ltd | 1.60 | N.Q. |

TSE 300 Index : 3432.90
Previous : 3377.55

### Zurich

| | Close | Prev. |
|---|---|---|
| Adia Intl | 1490 | 1530 |
| Alusuisse | 1200 | 1205 |
| Bank Leu | 2820 | 2820 |
| Brown Boveri | 5475 | 5500 |
| Ciba Geigy | 3110 | 3070 |
| CS Holding | 2240 | 2270 |
| Elektrow | 2930 | 2950 |
| Fischer | 2290 | 2310 |
| Interdiscount | 4170 | 4150 |
| Jacobs Suchard | 6825 | 6950 |
| Jelmoli | 2030 | 2030 |
| Landis Gyr | 1420 | 1410 |
| Moevenpick | 5050 | 4980 |
| Nestle | 8375 | 8375 |
| Oerlikon-B | 940 | 940 |
| Pargesa Hld | 1340 | 1370 |
| Roche Holding B | 3600 | 3600 |
| Sandoz | 2020 | 2010 |
| Schindler | 6800 | 6900 |
| Sulzer | 715 | 722 |
| Surveillance | 4740 | 4700 |
| Swissair | 930 | 950 |
| SBC | 290 | 291 |
| Swiss Reinsur | 528 | 533 |
| Swiss Volksbank | 1470 | 1500 |
| Union Bank | 3140 | 3170 |
| Winterthur | 3470 | 3470 |
| Zurich Ins | 1830 | 1845 |

SBS Index : 618.20
Previous : 617.70

PERSONAL INVESTING
IN THE IHT THE SECOND MONDAY OF EACH MONTH.
EDITED FOR THE SOPHISTICATED INVESTOR — AN ESSENTIAL GUIDE TO OPPORTUNITIES AND PITFALLS — WORLDWIDE

# U.S. FUTURES

Via Associated Press May 8

## Grains

| Season High | Season Low | | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|---|---|
| **WHEAT (CBT)** 5,000 bu minimum-dollars per bushel | | | | | | | |
| 4.32 | 3.47 | May | 3.83½ | 3.84½ | 3.77¼ | 3.78 | —.05 |
| 3.85 | 3.32 | Jul | 3.50½ | 3.55½ | 3.46 | 3.48¼ | —.04½ |
| 3.73 | 3.38½ | Sep | 3.59½ | 3.60½ | 3.52 | 3.55 | —.03¾ |
| 3.80 | 3.50½ | Dec | 3.73½ | 3.74 | 3.65¼ | 3.66½ | —.05¼ |
| 3.85 | 3.56½ | Mar | 3.78¼ | 3.78½ | 3.72 | 3.73 | —.04½ |
| 3.73 | 3.52 | May | 3.71½ | 3.71½ | 3.64 | 3.64 | —.06½ |
| Est. Sales | | Prev. Sales 17,902 | | | | | |
| Prev. Day Open Int. 54,795 up 257 | | | | | | | |
| **CORN (CBT)** 5,000 bu minimum-dollars per bushel | | | | | | | |
| 2.93 | 2.30 | May | 2.92¼ | 2.92¼ | 2.88 | 2.89 | —.01¾ |
| 2.93¾ | 2.31 | Jul | 2.93 | 2.93¾ | 2.88½ | 2.89½ | —.01¾ |
| 2.83½ | 2.29 | Sep | 2.80½ | 2.80¾ | 2.77¾ | 2.78½ | —.00¾ |
| 2.78 | 2.22 | Dec | 2.73 | 2.73½ | 2.70½ | 2.71½ | —.00¾ |
| 2.82¼ | 2.41 | Mar | 2.77½ | 2.78 | 2.75½ | 2.76½ | —.00¾ |
| 2.85¼ | 2.49¾ | May | 2.81 | 2.81 | 2.78½ | 2.78¾ | |
| 2.86 | 2.63 | Jul | 2.81½ | 2.82½ | 2.81 | 2.81¼ | |
| Est. Sales | | Prev. Sales 68,265 | | | | | |
| Prev. Day Open Int.257,479 off 624 | | | | | | | |
| **SOYBEANS (CBT)** 5,000 bu minimum-dollars per bushel | | | | | | | |
| 7.78 | 5.66¼ | May | 6.38 | 6.41 | 6.31 | 6.33½ | —.03½ |
| 7.31 | 5.78 | Jul | 6.52 | 6.54½ | 6.43½ | 6.46½ | —.04¼ |
| 7.05 | 5.78 | Aug | 6.58 | 6.63 | 6.52 | 6.53 | —.04 |
| 6.76 | 5.68 | Sep | 6.58½ | 6.64 | 6.53 | 6.54¼ | —.03¼ |
| 6.82 | 5.64½ | Nov | 6.65 | 6.71 | 6.60¼ | 6.61½ | —.02 |
| 6.91 | 5.87 | Jan | 6.74½ | 6.81 | 6.71 | 6.72¼ | —.01 |
| 7.01 | 5.65½ | Mar | 6.84 | 6.91 | 6.81½ | 6.82½ | +.00½ |
| 7.05 | 6.14½ | May | 6.93½ | 6.97 | 6.91 | 6.91 | —.02½ |
| Est. Sales | | Prev. Sales 72,087 | | | | | |
| Prev. Day Open Int.138,033 up 983 | | | | | | | |
| **SOYBEAN MEAL (CBT)** 100 tons-dollars per ton | | | | | | | |
| 230.50 | 163.80 | May | 184.00 | 186.00 | 183.80 | 183.90 | |
| 208.00 | 167.30 | Jul | 189.00 | 190.70 | 187.30 | 188.10 | —.20 |
| 198.00 | 170.10 | Aug | 191.00 | 192.50 | 189.00 | 190.10 | |
| 200.00 | 171.50 | Sep | 192.80 | 194.50 | 191.30 | 191.90 | —.10 |
| 200.00 | 173.80 | Oct | 194.50 | 196.00 | 193.00 | 193.50 | |
| 205.50 | 174.00 | Dec | 198.50 | 200.50 | 197.00 | 197.50 | —.10 |
| 204.00 | 178.00 | Jan | 201.00 | 201.50 | 199.30 | 199.30 | —.20 |
| 212.00 | 181.80 | Mar | 203.50 | 205.00 | 203.00 | 203.90 | +.90 |
| 208.00 | 188.00 | May | | | | 204.20 | —.50 |
| 206.50 | 189.50 | Jul | | | | 204.20 | —1.80 |
| Est. Sales | | Prev. Sales 25,212 | | | | | |
| Prev. Day Open Int. 83,498 up 2,440 | | | | | | | |
| **SOYBEAN OIL (CBT)** 60,000 lbs-dollars per 100 lbs. | | | | | | | |
| 26.05 | 19.20 | May | 24.14 | 24.27 | 23.98 | 24.03 | —.11 |
| 25.80 | 19.30 | Jul | 24.25 | 24.34 | 24.04 | 24.07 | —.18 |
| 24.25 | 19.50 | Aug | 24.15 | 24.20 | 23.95 | 23.96 | —.17 |
| 23.95 | 19.50 | Sep | 23.95 | 24.00 | 23.75 | 23.76 | —.14 |
| 23.75 | 19.65 | Oct | 23.70 | 23.70 | 23.48 | 23.48 | —.19 |
| 23.50 | 19.75 | Dec | 23.47 | 23.53 | 23.25 | 23.27 | —.14 |
| 23.29 | 19.81 | Jan | 23.30 | 23.30 | 23.04 | 23.06 | —.19 |
| 23.20 | 19.82 | Mar | 23.00 | 23.05 | 22.86 | 22.86 | —.19 |
| 23.00 | 20.15 | May | 22.90 | 22.90 | 22.60 | 22.60 | —.20 |
| 22.82 | 21.85 | Jul | | | | 22.37 | —.25 |
| Est. Sales | | Prev. Sales 26,310 | | | | | |
| Prev. Day Open Int.103,906 off 556 | | | | | | | |

## Livestock

| Season High | Season Low | | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|---|---|
| **CATTLE (CME)** 40,000 lbs.- cents per lb. | | | | | | | |
| 75.22 | 69.75 | Jun | 75.25 | 75.42 | 73.75 | 73.92 | —1.28 |
| 73.17 | 69.12 | Aug | 72.85 | 72.87 | 71.55 | 71.92 | —.85 |
| 74.85 | 68.30 | Oct | 74.85 | 73.00 | 73.95 | 74.05 | —.77 |
| 75.37 | 71.00 | Dec | 75.35 | 75.50 | 74.30 | 74.65 | —.70 |
| 75.45 | 72.50 | Feb | 75.45 | 75.55 | 74.70 | 74.75 | —.67 |
| 76.08 | 74.15 | Apr | 75.95 | 74.15 | 75.10 | 75.10 | —.85 |
| 74.60 | 74.20 | Jun | 74.45 | 74.45 | 74.80 | 74.80 | —.45 |
| Est. Sales 24 | | Prev. Sales 14,143 | | | | | |
| Prev. Day Open Int. 87,102 up 1,453 | | | | | | | |
| **FEEDER CATTLE (CME)** 44,000 lbs.- cents per lb. | | | | | | | |
| 84.72 | 78.60 | May | 84.62 | 84.75 | 84.07 | 84.20 | —.45 |
| 83.25 | 78.50 | Aug | 83.20 | 83.30 | 82.40 | 82.42 | —.83 |
| 82.80 | 78.80 | Sep | 82.77 | 82.80 | 82.30 | 82.40 | —.37 |
| 82.90 | 78.20 | Oct | 82.75 | 82.90 | 82.25 | 82.50 | —.35 |
| 82.95 | 79.00 | Nov | 82.95 | 82.95 | 82.30 | 82.75 | —.20 |
| 82.95 | 79.75 | Jan | 82.60 | 82.70 | 82.60 | 82.70 | —.28 |
| 81.95 | 80.90 | Mar | 81.95 | 81.95 | 81.85 | 81.85 | —.10 |
| Est. Sales 1,933 | | Prev. Sales 2,118 | | | | | |
| Prev. Day Open Int. 11,851 off 145 | | | | | | | |
| **HOGS (CME)** 30,000 lbs.- cents per lb. | | | | | | | |
| 64.95 | 44.25 | Jun | 65.35 | 65.45 | 63.58 | 63.57 | —1.33 |
| 64.35 | 44.95 | Jul | 64.60 | 64.75 | 62.80 | 62.80 | —1.50 |
| 62.50 | 43.70 | Aug | 62.95 | 62.95 | 60.97 | 60.97 | —1.50 |
| 55.05 | 40.80 | Oct | 55.05 | 55.25 | 53.65 | 53.85 | —1.07 |
| 54.00 | 44.25 | Dec | 53.95 | 54.05 | 52.50 | 52.55 | —1.17 |
| 51.90 | 45.25 | Feb | 51.75 | 51.75 | 50.70 | 50.70 | —.80 |
| 48.80 | 45.15 | Apr | 48.40 | 48.40 | 47.60 | 47.75 | —.60 |
| 51.65 | 50.45 | Jun | 51.35 | 51.35 | 50.70 | 50.70 | —.60 |
| Est. Sales 14,767 | | Prev. Sales 9,855 | | | | | |
| Prev. Day Open Int. 45,622 up 854 | | | | | | | |
| **PORK BELLIES (CME)** 40,000 lbs.- cents per lb. | | | | | | | |
| 71.67 | 39.50 | May | 70.75 | 71.10 | 68.20 | 68.20 | —2.00 |
| 71.55 | 39.95 | Jul | 71.15 | 71.60 | 68.52 | 68.52 | —2.00 |
| 68.80 | 39.30 | Aug | 68.80 | 69.15 | 66.20 | 66.20 | —2.00 |
| 63.40 | 48.07 | Feb | 60.10 | 60.10 | 58.30 | 58.32 | —1.48 |
| 61.30 | 50.30 | Mar | 57.85 | 57.85 | 57.85 | 57.85 | —1.25 |
| 61.20 | 57.00 | May | 58.50 | 58.50 | 58.25 | 58.35 | —1.90 |
| Est. Sales 6,377 | | Prev. Sales 7,139 | | | | | |
| Prev. Day Open Int. 14,842 up 38 | | | | | | | |

## Food

| Season High | Season Low | | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|---|---|
| **COFFEE C (NYCSCE)** 37,500 lbs.- cents per lb. | | | | | | | |
| 124.50 | 72.75 | May | 91.10 | 92.15 | 91.10 | 91.65 | +.63 |
| 132.25 | 74.85 | Jul | 92.75 | 93.70 | 92.40 | 93.41 | +1.24 |
| 120.00 | 77.25 | Sep | 94.60 | 95.30 | 94.50 | 95.30 | +1.85 |
| 109.50 | 81.00 | Dec | 96.75 | 97.50 | 96.75 | 97.40 | +1.80 |
| 116.75 | 83.00 | Mar | 99.25 | 99.35 | 99.30 | 99.40 | +1.85 |
| 123.00 | 91.25 | May | 101.50 | 101.50 | 101.50 | 101.30 | +1.78 |
| 110.00 | 92.75 | Jul | 102.00 | 102.00 | 102.00 | 102.75 | +.25 |
| 108.90 | 104.35 | Sep | 105.00 | 105.00 | 105.00 | 102.80 | —.75 |
| Est. Sales 4,131 | | Prev. Sales 2,409 | | | | | |
| Prev. Day Open Int. 41,179 off 106 | | | | | | | |
| **SUGARWORLD 11 (NYCSCE)** 112,000 lbs.- cents per lb. | | | | | | | |
| 16.27 | 10.55 | Jul | 14.73 | 14.79 | 14.60 | 14.78 | +.18 |
| 16.13 | 10.40 | Oct | 14.66 | 14.80 | 14.59 | 14.79 | +.23 |
| 15.22 | 12.10 | Mar | 14.17 | 14.31 | 14.13 | 14.30 | +.30 |
| 15.05 | 13.00 | May | 14.09 | 14.22 | 14.03 | 14.22 | +.27 |
| 14.90 | 13.15 | Jul | 13.97 | 14.05 | 13.90 | 14.05 | +.30 |
| 14.40 | .72 | Oct | | | | 13.89 | +.24 |
| Est. Sales 21,974 | | Prev. Sales 35,945 | | | | | |
| Prev. Day Open Int.172,174 off 4,852 | | | | | | | |
| **COCOA (NYCSCE)** 10 metric tons-$ per ton | | | | | | | |
| 1465 | 905 | May | 1295 | 1295 | 1215 | 1215 | —48 |
| 1384 | 921 | Jul | 1298 | 1298 | 1225 | 1234 | —59 |
| 1400 | 941 | Sep | 1318 | 1320 | 1255 | 1257 | —57 |
| 1407 | 965 | Dec | 1343 | 1343 | 1281 | 1286 | —55 |
| 1419 | 985 | Mar | 1322 | 1322 | 1305 | 1301 | —55 |
| 1428 | 1000 | May | | | | 1316 | —55 |
| 1440 | 1040 | Jul | | | | 1336 | —55 |
| Est. Sales 15,511 | | Prev. Sales 4,143 | | | | | |
| Prev. Day Open Int. 50,482 up 148 | | | | | | | |
| **ORANGE JUICE (NYCE)** 15,000 lbs.- cents per lb. | | | | | | | |
| 205.85 | 122.50 | May | 194.15 | 197.00 | 194.15 | 196.80 | +3.00 |
| 205.50 | 128.00 | Jul | 192.00 | 196.40 | 192.00 | 196.25 | +4.50 |
| 202.00 | 123.50 | Sep | 186.25 | 190.75 | 186.25 | 190.45 | +4.60 |
| 199.50 | 124.00 | Nov | 178.80 | 181.50 | 178.80 | 181.95 | +2.55 |
| 191.00 | 125.00 | Jan | 175.50 | 177.20 | 175.50 | 178.85 | +2.50 |
| 190.50 | 170.50 | Mar | | | | 178.85 | +2.50 |
| 190.00 | 171.75 | May | | | | 178.85 | +2.50 |
| | | Jul | | | | 178.85 | +2.50 |
| Est. Sales | | Prev. Sales 855 | | | | | |
| Prev. Day Open Int. 11,223 up 39 | | | | | | | |

## Metals

| Season High | Season Low | | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|---|---|
| **HI GRADE COPPER** 25,000 lbs.- cents per lb. | | | | | | | |
| 125.00 | 94.50 | May | 118.50 | 120.50 | 118.20 | 120.40 | +3.30 |
| 120.50 | 95.20 | Jun | 115.90 | 116.50 | 115.90 | 116.40 | +2.25 |
| 117.10 | 93.00 | Jul | 110.20 | 112.40 | 110.10 | 112.15 | +2.20 |
| 113.20 | 93.80 | Aug | 108.95 | 108.95 | 108.95 | 108.85 | +2.20 |
| 112.20 | 92.50 | Sep | 106.30 | 108.00 | 106.30 | 107.85 | +2.20 |
| 109.00 | 94.50 | Oct | | | | 106.55 | +2.00 |
| 106.30 | 94.50 | Nov | | | | 105.25 | +1.85 |
| 110.80 | 91.50 | Dec | 103.00 | 103.75 | 103.00 | 103.85 | +1.70 |
| 104.00 | 94.00 | Jan | | | | 102.95 | +1.55 |
| 103.00 | 97.50 | Feb | | | | 101.35 | +1.55 |
| 106.00 | 92.30 | Mar | 100.50 | 100.50 | 100.50 | 101.00 | +1.55 |
| | | Apr | | | | 100.15 | +1.55 |
| 103.25 | 97.00 | May | 99.00 | 99.00 | 99.00 | 99.50 | +1.55 |
| | | Jul | | | | 98.70 | +1.55 |
| | | Sep | | | | 98.10 | +1.55 |
| | | Dec | | | | 97.70 | +1.55 |
| | | Jan | | | | 97.50 | +1.55 |
| | | Mar | | | | 97.40 | +1.55 |
| Est.Sales 5,200 | | Prev.Sales 4,471 | | Prev.Day Open Int. 31,278 | | Chg. —330 | |
| **ALUMINUM (COMEX)** 40,000 lbs.- cents per lb. | | | | | | | |
| 75.00 | 65.00 | May | | | | 74.00 | |
| | | Jun | | | | 72.50 | |
| 95.50 | 66.00 | Jul | | | | 72.00 | —.50 |
| 74.50 | 74.50 | Sep | | | | 72.50 | —1.00 |
| | | Dec | | | | 72.50 | —1.00 |
| | | Jan | | | | 72.50 | —1.00 |
| | | Mar | | | | 72.50 | —1.00 |
| | | May | | | | 72.50 | —1.00 |
| | | Jul | | | | 72.50 | —1.00 |
| | | Sep | | | | 72.50 | —1.00 |
| | | Dec | | | | 72.50 | —1.00 |
| | | Jan | | | | 72.50 | —1.00 |
| | | Mar | | | | 72.50 | —1.00 |
| Est. Sales | | Prev. Sales | | | | | |
| Prev. Day Open Int. 7 | | | | | | | |
| **SILVER (COMEX)** 5,000 troy oz.- cents per troy oz. | | | | | | | |
| 910.0 | 488.0 | May | 502.5 | 502.5 | 497.5 | 498.9 | —2.7 |
| 517.1 | 496.8 | Jun | | | | 501.8 | —3.8 |
| 761.5 | 497.0 | Jul | 508.5 | 510.0 | 504.0 | 505.8 | —3.8 |
| 740.0 | 505.0 | Sep | 518.0 | 518.5 | 512.5 | 514.5 | —3.0 |
| 742.0 | 517.0 | Dec | 530.0 | 531.0 | 524.0 | 526.4 | —3.0 |
| 688.0 | 529.0 | Jan | | | | 530.3 | —3.0 |
| 665.9 | 538.0 | Mar | 543.0 | 543.0 | 537.0 | 538.1 | —3.0 |
| 647.0 | 539.0 | May | | | | 546.4 | —3.0 |
| 667.5 | 548.0 | Jul | | | | 554.8 | —3.0 |
| 654.8 | 557.8 | Sep | | | | 563.7 | —3.0 |
| 623.5 | 569.5 | Dec | 577.0 | 577.0 | 576.5 | 576.5 | —3.0 |
| 596.0 | 586.0 | Jan | | | | 580.7 | —3.0 |
| | | Mar | | | | 589.8 | —3.0 |
| Est. Sales 12,800 | | Prev. Sales 5,350 | | | | | |
| Prev. Day Open Int. 91,806 off 796 | | | | | | | |
| **PLATINUM (NYME)** 50 troy oz.- dollars per troy oz. | | | | | | | |
| 556.00 | 465.00 | Jul | 485.00 | 485.50 | 473.00 | 479.20 | —5.40 |
| 540.50 | 473.00 | Oct | 489.00 | 489.00 | 482.50 | 485.40 | —5.40 |
| 551.00 | 484.50 | Jan | 498.00 | 498.00 | 498.00 | 491.80 | —5.80 |
| 554.50 | 492.00 | Apr | | | | 498.20 | —5.80 |
| 510.00 | 504.00 | Jul | | | | 504.40 | —5.80 |
| Est. Sales | | Prev. Sales 875 | | | | | |
| Prev. Day Open Int. 16,327 off 110 | | | | | | | |
| **PALLADIUM (NYME)** 100 troy oz- dollars per oz | | | | | | | |
| 175.00 | 115.05 | Jun | 119.60 | 119.75 | 117.45 | 117.70 | —1.70 |
| 149.50 | 116.50 | Sep | 121.00 | 121.75 | 119.50 | 119.50 | —1.70 |
| 147.00 | 118.25 | Dec | 122.00 | 122.00 | 121.50 | 121.25 | —1.70 |
| 142.00 | 123.00 | Mar | | | | 122.75 | —1.70 |
| Est. Sales | | Prev. Sales 264 | | | | | |
| Prev. Day Open Int. 5,310 up 54 | | | | | | | |
| **GOLD (COMEX)** 100 troy oz.- dollars per troy oz. | | | | | | | |
| 378.80 | 368.00 | May | 372.30 | 372.30 | 372.30 | 370.00 | —1.90 |
| 497.00 | 367.00 | Jun | 374.20 | 375.30 | 370.50 | 372.00 | —2.00 |
| 376.50 | 374.40 | Jul | | | | 374.40 | —2.00 |
| 487.00 | 372.00 | Aug | 378.60 | 380.00 | 375.00 | 376.80 | —2.00 |
| 472.00 | 379.50 | Oct | 381.40 | 382.10 | 381.40 | 381.90 | —2.00 |
| 455.50 | 381.50 | Dec | 389.50 | 389.50 | 385.50 | 386.70 | —2.00 |
| 457.50 | 389.00 | Feb | 392.20 | 392.20 | 392.20 | 391.90 | —2.00 |
| 460.00 | 395.00 | Apr | | | | 396.80 | —2.00 |
| 446.20 | 399.00 | Jun | 405.00 | 405.00 | 401.80 | 402.10 | —2.00 |
| 468.00 | 389.30 | Aug | | | | 407.00 | —2.00 |
| 474.00 | 413.70 | Oct | | | | 412.40 | —2.00 |
| 482.00 | 415.00 | Dec | | | | 417.50 | —2.00 |
| 480.00 | 422.50 | Feb | | | | 423.50 | —2.00 |
| Est. Sales 35,000 | | Prev. Sales 10,660 | | | | | |
| Prev. Day Open Int.120,332 off 105 | | | | | | | |

## Financial

| Season High | Season Low | | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|---|---|
| **US T. BILLS (IMM)** $1 million- pts of 100 pct. | | | | | | | |
| 93.65 | 91.70 | Jun | 92.20 | 92.25 | 92.19 | 92.23 | +.02 |
| 93.65 | 91.28 | Sep | 92.20 | 92.23 | 92.20 | 92.23 | +.02 |
| 93.32 | 91.61 | Dec | 92.15 | 92.18 | 92.14 | 92.16 | +.04 |
| 93.20 | 91.44 | Mar | | | | 92.10 | |
| 92.70 | 91.52 | Jun | | | | 91.98 | |
| 91.75 | 91.60 | Sep | | | | 91.95 | |
| Est. Sales 4,443 | | Prev. Sales 4,899 | | | | | |
| Prev. Day Open Int. 27,036 off 619 | | | | | | | |
| **10 YR. TREASURY (CBT)** $100,000 prin- pts & 32nds of 100 pct | | | | | | | |
| 101-6 | 92-26 | Jun | 94-12 | 94-20 | 94-11 | 94-19 | +8 |
| 100-14 | 92-24 | Sep | 94-14 | 94-18 | 94-11 | 94-18 | +8 |
| 96-27 | 94-9 | Dec | 94-12 | 94-16 | 94-11 | 94-14 | +8 |
| | | Mar | | | | 94-14 | +8 |
| Est. Sales | | Prev. Sales 12,929 | | | | | |
| Prev. Day Open Int. 82,366 up 2,355 | | | | | | | |
| **US TREASURY BONDS (CBT)** (8 pct-$100,000-pts & 32nds of 100 pct) | | | | | | | |
| 100-15 | 75 | Jun | 90-19 | 90-26 | 90-11 | 90-25 | +12 |
| 100-4 | 79-1 | Sep | 90-9 | 90-21 | 90-4 | 90-19 | +12 |
| 99-24 | 80 | Dec | 90-4 | 90-15 | 90-5 | 90-13 | +12 |
| 99-12 | 79-21 | Mar | 89-5 | 90-8 | 89-28 | 90-3 | +11 |
| 99-4 | 82-18 | Jun | 89-29 | 90-3 | 89-28 | 89-30 | +11 |
| 95-5 | 84-4 | Sep | 89-27 | 89-30 | 89-27 | 89-28 | +11 |
| 98-29 | 87-19 | Dec | | | | 89-26 | +11 |
| 98-13 | 87-18 | Mar | | | | 89-22 | +11 |
| 97-19 | 87-19 | Jun | | | | 89-18 | +11 |
| 92-12 | 87-14 | Sep | | | | 89-14 | +11 |
| Est. Sales | | Prev. Sales 129,551 | | | | | |
| Prev. Day Open Int.312,202 off 10,335 | | | | | | | |
| **MUNICIPAL BONDS (CBT)** $1000x index-pts & 32nds of 100 pct | | | | | | | |
| 95-13 | 87-2 | Jun | 89-10 | 89-18 | 89-10 | 89-14 | +8 |
| 95-11 | 86-21 | Sep | 88-14 | 88-23 | 88-14 | 88-21 | +11 |
| 87-27 | 86-30 | Dec | 88-6 | 88-13 | 88-6 | 88-13 | +14 |
| Est. Sales | | Prev. Sales 1,113 | | | | | |
| Prev. Day Open Int. 11,329 off 180 | | | | | | | |
| **EURODOLLARS (IMM)** $1 million-pts of 100 pct. | | | | | | | |
| 92.45 | 88.82 | Jun | 91.39 | 91.43 | 91.38 | 91.42 | +.01 |
| 92.39 | 88.74 | Sep | 91.22 | 91.28 | 91.22 | 91.27 | +.04 |
| 92.15 | 89.65 | Dec | 91.03 | 91.09 | 91.02 | 91.07 | +.04 |
| 92.01 | 89.96 | Mar | 90.90 | 90.96 | 90.89 | 90.94 | +.04 |
| 91.85 | 89.91 | Jun | 90.77 | 90.81 | 90.74 | 90.78 | +.04 |
| 91.83 | 90.04 | Sep | 90.70 | 90.76 | 90.70 | 90.75 | +.05 |
| 91.83 | 90.04 | Dec | 90.64 | 90.70 | 90.63 | 90.68 | +.05 |
| 91.82 | 90.09 | Mar | 90.65 | 90.70 | 90.64 | 90.67 | +.04 |
| 91.76 | 90.35 | Jun | 90.62 | 90.66 | 90.61 | 90.64 | +.02 |
| 91.72 | 90.32 | Sep | 90.60 | 90.61 | 90.58 | 90.61 | +.02 |
| 91.53 | 90.24 | Dec | 90.51 | 90.53 | 90.51 | 90.53 | +.01 |
| 91.65 | 90.28 | Mar | 90.54 | 90.56 | 90.54 | 90.56 | +.01 |
| 91.51 | 90.27 | Jun | 90.50 | 90.53 | 90.49 | 90.52 | +.01 |
| 91.47 | 90.27 | Sep | 90.49 | 90.51 | 90.48 | 90.50 | +.01 |
| 91.37 | 90.22 | Dec | 90.42 | 90.43 | 90.42 | 90.44 | +.01 |
| 90.77 | 90.24 | Mar | 90.44 | 90.47 | 90.43 | 90.47 | +.01 |
| Est. Sales | | Prev. Sales 68,483 | | | | | |
| Prev. Day Open Int.641,869 off 14,773 | | | | | | | |
| **BRITISH POUND (IMM)** $ per pound- 1 point equals $0.0001 | | | | | | | |
| 1.6822 | 1.4400 | Jun | 1.6596 | 1.6600 | 1.6556 | 1.6584 | +20 |
| 1.7700 | 1.5290 | Sep | 1.6350 | 1.6350 | 1.6300 | 1.6328 | +18 |
| 1.5980 | 1.5640 | Dec | 1.6050 | 1.6050 | 1.6050 | 1.6096 | +16 |
| Est. Sales | | Prev. Sales 9,225 | | | | | |
| Prev. Day Open Int. 28,152 up 462 | | | | | | | |
| **CANADIAN DOLLAR (IMM)** $ per dlr- 1 point equals $0.0001 | | | | | | | |
| .8570 | .8080 | Jun | .8550 | .8554 | .8542 | .8547 | —4 |
| .8470 | .8073 | Sep | .8454 | .8454 | .8445 | .8451 | —4 |
| .8420 | .8050 | Dec | .8366 | .8366 | .8360 | .8367 | —4 |
| .8365 | .7990 | Mar | .8290 | .8290 | .8284 | .8289 | —4 |
| .8399 | .7995 | Jun | .8205 | .8205 | .8205 | .8213 | —4 |
| | | Sep | .8138 | .8138 | .8138 | .8139 | —4 |
| Est. Sales | | Prev. Sales 3,052 | | | | | |
| Prev. Day Open Int. 30,363 up 431 | | | | | | | |
| **GERMAN MARK (IMM)** $ per mark- 1 point equals $0.0001 | | | | | | | |
| .6060 | .5057 | Jun | .6042 | .6047 | .6024 | .6040 | —2 |
| .6059 | .5525 | Sep | .6048 | .6049 | .6029 | .6043 | —3 |
| .6054 | .5769 | Dec | .6050 | .6050 | .6036 | .6044 | —2 |
| .6031 | .5820 | Mar | | | | .6044 | —2 |
| Est. Sales | | Prev. Sales 48,240 | | | | | |
| Prev. Day Open Int. 73,894 up 3,856 | | | | | | | |
| **JAPANESE YEN (IMM)** $ per yen- 1 point equals $0.000001 | | | | | | | |
| .007530 | .006254 | Jun | .006342 | .006365 | .006337 | .006353 | +20 |
| .007390 | .006260 | Sep | .006360 | .006375 | .006358 | .006372 | +22 |
| .007090 | .006290 | Dec | | | | .006396 | +22 |
| .006405 | .006315 | Mar | | | | .006422 | +23 |
| Est. Sales | | Prev. Sales 21,895 | | | | | |
| Prev. Day Open Int. 78,938 up 2,452 | | | | | | | |
| **SWISS FRANC (IMM)** $ per franc- 1 point equals $0.0001 | | | | | | | |
| .6996 | .5850 | Jun | .6965 | .6990 | .6953 | .6984 | +4 |
| .6990 | .6050 | Sep | .6962 | .6987 | .6949 | .6979 | +5 |
| .6988 | .5600 | Dec | .6950 | .6950 | .6950 | .6982 | +6 |
| .6880 | .6500 | Mar | | | | .6996 | +6 |
| Est. Sales | | Prev. Sales 27,858 | | | | | |
| Prev. Day Open Int. 48,481 up 3,029 | | | | | | | |

## Industrials

| Season High | Season Low | | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|---|---|
| **LUMBER (CME)** 150,000 bd. ft.- $ per 1,000 bd. ft. | | | | | | | |
| 205.90 | 168.00 | May | 199.80 | 200.60 | 198.70 | 200.60 | +.90 |
| 205.50 | 177.50 | Jul | 206.00 | 206.00 | 204.40 | 205.70 | +.20 |
| 204.80 | 192.00 | Sep | 205.00 | 205.10 | 204.00 | 204.90 | +.80 |
| 200.10 | 189.50 | Nov | 200.30 | 200.40 | 199.20 | 200.40 | +.60 |
| 202.00 | 186.20 | Jan | 203.10 | 203.10 | 202.50 | 203.00 | +.10 |
| 203.00 | 191.00 | Mar | 204.10 | 204.10 | 204.10 | 204.20 | —.70 |
| 201.50 | 196.50 | May | 204.40 | 204.40 | 204.10 | 204.40 | —.60 |
| Est. Sales 1,886 | | Prev. Sales 2,158 | | | | | |
| Prev. Day Open Int. 4,350 off 224 | | | | | | | |
| **COTTON 2 (NYCE)** 50,000 lbs.- cents per lb. | | | | | | | |
| 78.85 | 55.90 | May | 74.85 | 74.85 | 73.70 | 74.42 | +.22 |
| 78.70 | 63.70 | Jul | 74.70 | 74.84 | 74.02 | 74.62 | +.38 |
| 72.20 | 63.95 | Oct | 70.05 | 70.20 | 69.75 | 70.15 | +.50 |
| 69.20 | 62.80 | Dec | 67.45 | 67.45 | 67.15 | 67.49 | +.39 |
| 68.75 | 63.82 | Mar | 68.50 | 68.50 | 68.50 | 68.31 | +.41 |
| 68.90 | 64.40 | May | | | | 68.63 | +.40 |
| 77.40 | 65.67 | Jul | | | | 68.52 | +.32 |
| | | Oct | | | | 64.15 | +.40 |
| Est. Sales 4,500 | | Prev. Sales 7,778 | | | | | |
| Prev. Day Open Int. 35,488 off 36 | | | | | | | |
| **HEATING OIL (NYME)** 42,000 gal- cents per gal | | | | | | | |
| 57.70 | 44.90 | Jun | 50.90 | 51.95 | 50.40 | 51.58 | +1.06 |
| 57.20 | 46.80 | Jul | 50.85 | 51.50 | 50.40 | 50.90 | +.54 |
| 57.40 | 47.50 | Aug | 51.50 | 52.30 | 51.25 | 51.90 | +.57 |
| 58.00 | 48.00 | Sep | 53.10 | 53.65 | 52.80 | 53.50 | +.62 |
| 58.50 | 52.00 | Oct | 54.00 | 54.65 | 54.00 | 54.65 | +.82 |
| 59.40 | 51.80 | Nov | 55.10 | 55.55 | 55.10 | 55.24 | +.44 |
| 60.15 | 52.85 | Dec | 56.00 | 56.50 | 55.80 | 55.90 | +.17 |
| 60.40 | 54.60 | Jan | 56.50 | 56.85 | 56.10 | 56.10 | —.03 |
| 60.00 | 54.25 | Feb | 56.05 | 56.25 | 55.55 | 55.55 | —.03 |
| 54.75 | 52.00 | Mar | 54.80 | 54.80 | 54.80 | 54.80 | +.97 |
| 53.90 | 52.00 | Apr | 53.20 | 53.20 | 53.20 | 53.20 | +.95 |
| 53.15 | 51.08 | May | 52.20 | 52.20 | 52.20 | 52.20 | +.58 |
| Est. Sales | | Prev. Sales 23,443 | | | | | |
| Prev. Day Open Int. 82,685 off 317 | | | | | | | |
| **CRUDE OIL (NYME)** 1,000 bbl.- dollars per bbl. | | | | | | | |
| 22.05 | 16.58 | Jun | 18.40 | 18.58 | 18.25 | 18.29 | +.02 |
| 21.80 | 16.60 | Jul | 18.95 | 19.18 | 18.85 | 18.88 | +.02 |
| 21.43 | 16.39 | Aug | 19.40 | 19.53 | 19.28 | 19.28 | —.01 |
| 21.52 | 16.50 | Sep | 19.74 | 19.80 | 19.25 | 19.58 | —.06 |
| 21.46 | 16.50 | Oct | 20.00 | 20.02 | 19.80 | 19.80 | —.12 |
| 21.48 | 17.30 | Nov | 20.09 | 20.10 | 19.80 | 19.85 | —.16 |
| 21.50 | 17.80 | Dec | 20.13 | 20.10 | 19.90 | 19.90 | —.13 |
| 21.45 | 17.87 | Jan | 20.09 | 20.09 | 19.92 | 19.97 | —.05 |
| 21.25 | 18.15 | Feb | 20.10 | 20.10 | 19.98 | 20.01 | |
| 21.43 | 18.40 | Mar | 19.95 | 19.95 | 19.95 | 19.95 | —.06 |
| 21.45 | 18.85 | May | 20.00 | 20.00 | 20.00 | 20.00 | —.08 |
| 21.45 | 16.65 | Jun | 20.00 | 20.00 | 19.75 | 19.75 | —.08 |
| 21.45 | 17.80 | Jul | 20.00 | 20.00 | 20.00 | 20.08 | —.01 |
| Est. Sales | | Prev. Sales 46,071 | | | | | |
| Prev. Day Open Int.284,327 up 69 | | | | | | | |

## Stock Indexes

| Season High | Season Low | | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|---|---|
| **SP COMP. INDEX (CME)** points and cents | | | | | | | |
| 373.20 | 304.70 | Jun | 342.40 | 345.35 | 341.25 | 345.10 | +2.60 |
| 372.50 | 329.00 | Sep | 346.95 | 349.90 | 346.05 | 349.80 | +2.60 |
| 354.90 | 333.50 | Dec | 351.00 | 351.00 | 350.05 | 351.40 | +2.60 |
| 353.80 | 343.20 | Mar | 355.00 | 355.00 | 353.00 | 359.30 | +2.80 |
| Est. Sales 35,965 | | Prev. Sales 38,777 | | | | | |
| Prev. Day Open Int.126,786 off 1,245 | | | | | | | |
| **VALUE LINE (KCBT)** points and cents | | | | | | | |
| 317.30 | 266.40 | Jun | 274.20 | 275.70 | 272.90 | 275.45 | +1.55 |
| 290.75 | 272.00 | Sep | 277.40 | 277.40 | 277.25 | 279.70 | +1.55 |
| 287.20 | 279.30 | Dec | | | | 283.80 | +1.55 |
| Est. Sales | | Prev. Sales 43 | | | | | |
| Prev. Day Open Int. 1,595 off 15 | | | | | | | |
| **NYSE COMP. INDEX (NYFE)** points and cents | | | | | | | |
| 205.45 | 179.00 | Jun | 187.35 | 189.00 | 186.60 | 188.75 | +1.40 |
| 209.00 | 181.80 | Sep | 189.80 | 191.80 | 189.00 | 191.00 | +1.35 |
| 204.50 | 185.75 | Dec | 191.95 | 191.95 | 191.35 | 193.30 | +1.35 |
| 194.00 | 193.15 | Mar | | | | 195.60 | +1.35 |
| Est. Sales | | Prev. Sales 4,920 | | | | | |
| Prev. Day Open Int. 4,912 | | | | | | | |

## Commodity Indexes

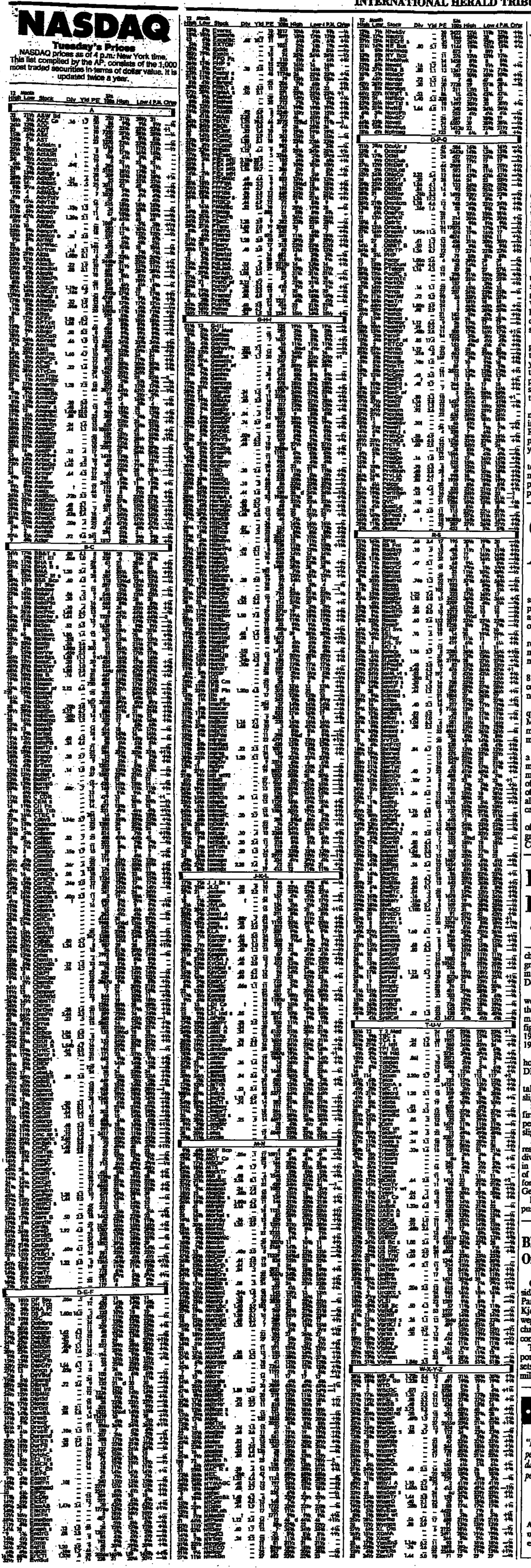
| | Close | Previous |
|---|---|---|
| Moody's | 1,190.70 f | 1,183.00 f |
| Reuters | 1,912.60 | 1,931.80 |
| D.J. Futures | 133.67 | 133.70 |
| Com. Research | 245.57 | 246.74 |

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

# NASDAQ

**Tuesday's Prices**

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



# Fiat Profit Increase Hits Low Forecasts

*Compiled by Our Staff From Dispatches*

TURIN — Fiat SpA reported Tuesday a 9.2 percent increase in its 1989 profit, at the bottom end of the forecast range.

Italy's biggest private industrial company said its 1989 consolidated net attributable profit rose to 3.31 trillion lire ($2.7 billion), from 3.03 trillion lire in 1988. Including minority interests, profit rose 13.0 percent, to 52.02 trillion lire.

Sales rose 17.4 percent, to 52.02 trillion lire.

Analysts had forecast profit of up to 3.5 trillion lire, but brokers said the results were satisfactory and should help Fiat's stock on Wednesday. The results were released after the Milan market closed on Tuesday, where Fiat shares rose 30 lire, to 10,420.

In 1988, profit had increased 27 percent, but analysts pointed out that unlike the case in previous years, the company did not have tax deductions available from the purchase of unprofitable concerns such as the Alfa Romeo carmaker to boost net results.

The auto division, the company's main activity, sold 2.28 million cars in 1989 under the labels Fiat, Alfa Romeo and Lancia. It was a 3.5 percent increase from the previous year.

Fiat's sales in Europe amounted to 2.11 million cars, giving it a market share of 14.9 percent. Net profit in the auto division rose 8.5 percent, to 1.91 trillion lire, as sales gained 11.7 percent, to 28.42 trillion.

Fiat said its board proposed raising its 1989 ordinary and preferred share dividends 15.6 percent, to 370 lire from 320 in 1988, and its savings share dividend 14.3 percent, to 400 lire from 350 lire.

The company also said that it has spent 586 billion lire thus far under its one trillion lire stock-repurchase program, approved in June.

Fiat, which is controlled by the Agnelli family, said last year's results were the best in the history of the company, which besides its automotive operations has interests in telecommunication, publishing, engineering, real estate and financing.

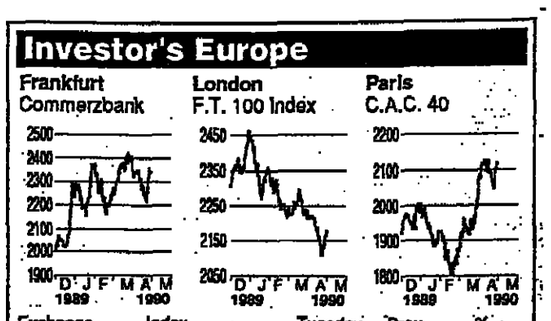
The conglomerate said it planned to acquire minority holdings in its 56 percent-owned financial unit Saes SpA through a share exchange.

Saes, whose market capitalization is 742 billion lire, controls La Rinascente SpA, a department-store chain, and owns interests in the tourism sector.

Fiat said in a statement that Saes shareholders would receive two Fiat ordinary or savings shares for every five Saes shares in the same category. Fiat plans to carry out the operation by issuing 65.8 million new ordinary shares and 19.7 million savings shares, a capital increase of 85.5 billion lire.

*(Reuters, AP)*

## Investor's Europe




| Exchange | Index | Tuesday Close | Prev. Close | % Change |
|---|---|---|---|---|
| Amsterdam | CBS Trend | 117.70 | 117.40 | +0.26 |
| Brussels | Stock Index | 6084.38 | 6070.82 | +0.22 |
| Frankfurt | Commerzbank | 2340.20 | 2350.20 | -0.43 |
| Frankfurt | DAX | 1899.28 | 1934.95 | -1.84 |
| Helsinki | UNITAS | 563.60 | 570.40 | -1.19 |
| London | Financial Times 30 | 1710.10 | 1696.80 | +0.78 |
| London | FT-SE 100 | 2182.00 | 2162.20 | +0.92 |
| Madrid | General Index | 279.13 | 276.91 | +0.80 |
| Milan | MIB | 1024.10 | 1026 | -0.19 |
| Paris | CAC 40 | Closed | 2119.83 | - |
| Stockholm | Affaersvaerlden | 1130.00 | 1131.70 | -0.15 |
| Zurich | SBS | 618.20 | 619.70 | -0.24 |

*Source: AFP* International Herald Tribune

# Banco Central Struggle Ends With Sale of Stake

*Reuters*

MADRID — Cartera Central, the Spanish investment company, has agreed to sell its 12.5 percent stake in Banco Central SA, ending a two-and-a-half-year struggle for control of the big Spanish bank.

Cartera Central said Monday that its board endorsed an agreement under which Banco Central would sell its block of 11.9 million shares in the market.

The agreement, signed by the Banco Central chairman Alfonso Escámez and the Cartera head Miguel Boyer, stipulates that the bank will find buyers for the shares, the statement said.

Cartera will receive payment by the end of the month for 50 percent of the stake, which market sources valued at 59 billion pesetas ($565.9 million). The remaining 50 percent will be paid by end-May 1991.

"The agreement has been reached after protracted talks and the deal is good for Cartera," a Cartera spokesman said.

Cartera is the investment arm of Grucycsa, one of Spain's biggest industrial and financial concerns. The group underwent a major boardroom shakeup last February following the breakup of the marriages of two couples who ran it.

Alberto Alcocer and his cousin Alberto Cortina, married to heiress sisters Esther and Alicia Koplowitz, turned Grucycsa into a financial empire by building upon the wealth of their wives.

The cousins made their boldest move in 1987 when, through Cartera Central, they bought a 12.5 percent stake in Banco Central, then Spain's largest bank, with a view to wresting control from the aging Mr. Escámez.

But Mr. Escámez, now 73, managed to foil their efforts, which suffered a further setback when they became involved in much-publicized affairs that led the sisters to sue for divorce.

The sisters in February regained control with Alicia Koplowitz being named chairwoman of both Grucycsa and Cartera. The Kuwait Investment Office, which also bought a stake in Banco Central at the time, has since sold it back to the bank.

With the sisters firmly in control, long-stalled negotiations resumed with Mr. Escámez, who had offered last June to find buyers for Cartera's stake in the bank.

The agreement stipulates that Banco Central will place the shares with institutional investors who will either retain them for their own portfolios or resell them in the international capital markets.

## U.S. Consultancy Firm Plans Swedish Merger

*Reuters*

STOCKHOLM — The Swedish management consultancy Indevo AB said Tuesday it intends to merge with privately owned Bain & Co. of the United States to form one of the world's leading management consultancy companies.

Key managers of Indevo and Bain have formed a syndicate called Indevo Holding AB with the aim of buying at least 90 percent of Indevo.

# *Continental Profit Rises And Firm Sets 2 Deals*

*Compiled by Our Staff From Dispatches*

HANOVER — Continental AG said Tuesday that its group net profit rose 16.9 percent last year, and the tire maker announced two overseas investments.

Continental said group net profit rose to 227.8 million Deutsche marks ($137.2 million) from 194.8 million DM in 1988.

Parent net was up 0.4 percent, at 81.2 million DM. Sales rose 5.9 percent, to 8.38 billion DM, and Continental kept its 8 DM dividend.

The company announced two acquisitions but did not reveal prices. Many large tire makers have been making purchases as they battle a mature and glutted world market.

Continental said it bought AGES, a Turin-based maker of rubber moldings, from Fiat SpA. The tire maker said it hoped the acquisition of the concern, which had 1989 sales of about 200 million DM, would allow it to deliver its products to carmakers from factories in Italy.

The other deal was the purchase of a 49 percent stake in Reifengruppe Nivis Tyre AB of Sweden. Continental said this would enable it to gain top positions in Swedish, Finnish and Norwegian markets.

The West German concern said Sweden had approved the takeover because Nivis would not be able to maintain a competitive position in the tire market. Nivis, a subsidiary of Kooperativa Foerbundet Industri AB, had revenue of 1.4 billion kronor ($231.4 million) in 1989.

The moves follow purchases over the last two years of plants in France, Spain and Turkey.

The British government said Continental, which had a stake of 13 percent in the company by September, indicated it did not want a majority of the auto-parts concern and therefore could not make a full bid.

Hoesch AG said its 1989 group net profit rose 31.0 percent, to 76 million DM. The steel and equipment maker's sales rose 27.9 percent, to 10.68 billion DM.

The company said all its divisions showed increased profitability, with steel especially strong. But steel fell to 30 percent of sales from 37 percent, while mechanical engineering rose to 48 percent from 35 percent.

*(Reuters, AFP)*

# Dollar and Yen Weakness Drag Bayer Profit Lower

*Compiled by Our Staff From Dispatches*

LEVERKUSEN, West Germany — Bayer AG, the West German chemical company, said Tuesday its group pretax profit fell 3.1 percent in the first quarter, to 930 million Deutsche marks ($560.3 million).

The fall was largely due to the weakness in the dollar and the yen, the Bayer board chairman Hermann Strenger said. He said the figures represented a good start to 1990, given that the first quarter of 1989 was the best in Bayer history.

Financial markets disagreed, however, and Bayer shares fell 5.60 DM to 300.80 DM in Frankfurt.

Bayer said its group revenue totaled 11.01 billion DM, down slightly from 11.31 billion DM.

Sales in North America in the first quarter were good, rising 3 percent in dollar terms but falling slightly in mark terms, Bayer said.

It said that following its record results of 1989, it would be paying a dividend of 13 DM, up from 12 DM in 1988. It said it would pay a total of 831 million DM to shareholders for the year, a record for any West German company.

Mr. Strenger said Bayer was pushing ahead with plans to expand its international image and stock-market presence.

Bayer was listed on the Stockholm exchange in February, and hoped to be listed in Milan later this year.

"We want to become more publicity-oriented, more shareholder-oriented, and that is why we are moving toward more American-style standards," Mr. Strenger said.

*(Reuters, AFP)*

## BNP Plans Takeover Of a Norwegian Bank

*Reuters*

OSLO — The Norwegian subsidiary of Banque Nationale de Paris is planning a takeover bid for Kjoebmandsbanken, a small Norwegian bank, the Oslo stock exchange said Tuesday. It said no concrete offer had yet been made.

The magazine Oekonomisk Rapport said Kjoebmandsbanken's assets were 1.2 billion kroner ($185.9 million) at the end of 1989.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LAURENT
Avenue Gabriel

Aux meilleures tables, exigez VOLVIC!

**Due to a publishing mistake, the following announcement, which concerns only shareholders of Safra Republic Holdings S.A., should have appeared as below:**

**SAFRA REPUBLIC HOLDINGS S.A.**
Luxembourg

**NOTICE TO SHAREHOLDERS**

From the date of April 4, 1990 Republic National Bank of New York (Luxembourg) S.A. will assume the duties of Registrar, Transfer and Authentication Agent in lieu of Kredietbank S.A. Luxembourgeoise whose functions have terminated with effect on the same date.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE:

SOUTHMARK CORPORATION — CASE NO. 389-36324-SAF-11 (CHAPTER 11)

DEBTOR

NOTICE
TO
CREDITORS, EQUITY SECURITY HOLDERS
AND PARTIES IN INTEREST
WITH RESPECT TO SOUTHMARK CORPORATION

Please take notice that the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) has set the following schedule for certain matters in connection with the bankruptcy proceeding of Southmark Corporation, Case No. 389-36324-SAF-11, pending in said court:

| | |
|---|---|
| May 30, 1990: | Last date to serve objections to the Debtor's Disclosure Statement upon counsel to the Debtor: Debra D. McCullough, Esq., Thompson & Knight, 3300 First City Center, Dallas, Texas 75201, and to file them with the Court by mailing to: Michael Youdin, Clerk, United States Bankruptcy Court, 1100 Commerce Street, Room 14A7, Dallas, Texas 75202. |
| May 31, 1990: | Hearing on the adequacy of Debtor's proposed Disclosure Statement, 9:30 a.m., C.D.T., United States Court House, 1100 Commerce Street, 15th Floor, Dallas, Texas 75202. |
| June 18, 1990: | Hearing on claims to be estimated. |
| July 3, 1990: | Last Date to file objections to the Confirmation of the Debtor's Plan, and to serve objections upon Debra D. McCullough, Esq., Thompson & Knight, 3300 First City Center, Dallas, Texas 75201 and George J. Wade, Esq., Shearman & Sterling, 153 E. 53rd Street, New York, New York 10022. Objections shall be filed with the Court by mailing to: Michael Youdin, Clerk, United States Bankruptcy Court, 1100 Commerce Street, Room 14A7, Dallas, Texas 75202 |
| July 6, 1990: | Last Day for voting to accept or reject the Debtor's Plan. |
| July 11, 1990: | Hearing on the confirmation of the Debtor's Plan, 9:30 a.m., C.D.T., United States Courthouse, 1100 Commerce Street, 15th Floor, Dallas, Texas 75202 |

You may receive a copy of the Disclosure Statement filed on May 4, 1990 by requesting a copy, in writing, from: Monique St. Laurent, Thompson & Knight, 3300 First City Center, Dallas, Texas 75201.

If the procedure referred to above with respect to the estimation of claims applies to you, you will receive a separate notification setting forth the reasons why the Debtor believes your claim should be estimated and detailing the procedures to be followed with respect thereto.

Failure to receive, object to or take any other action with respect to the Disclosure Statement will not affect your right to vote on or object to Confirmation of the Plan.

Robert W. Jones
Debra D. McCullough
THOMPSON & KNIGHT
3300 First City Center
1700 Pacific Avenue
Dallas, Texas 75201

ATTORNEYS FOR SOUTHMARK CORPORATION

George J. Wade
R. Paul Wickes
SHEARMAN & STERLING
153 E. 53rd Street
New York, New York 10022

# NYSE

**Tuesday's Closing**

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*


# THE U.S. & EUROPE:

## CONFLICT, COOPERATION OR CRISIS?

INTERNATIONAL HERALD TRIBUNE

EUROPEAN COUNCIL OF AMERICAN CHAMBERS OF COMMERCE

PARIS, JUNE 13 – 15, 1990

**JUNE 13**

20.00 DINNER
Guest Speaker: **Michel Rocard**, Prime Minister of France

**JUNE 14**

09.00 CHAIRMEN'S OPENING REMARKS
**John F Crawford**, President, European Council of American Chambers of Commerce
**Lee W Huebner**, Publisher, International Herald Tribune

09.15 U.S. KEYNOTE ADDRESS
**Roger Porter**, Special Assistant to the President for Economic & Domestic Affairs, Washington DC*

10.00 U.S.-EUROPEAN TRADE RELATIONS: THE OPPORTUNITY FOR EXPANSION
**Edith Cresson**, *Minister of European Affairs, France*
**Ambassador Thomas M Niles**, U.S. Representative to the EC

11.00 Coffee

11.30 THE U.S. AND EUROPE: AN INDUSTRY RESPONSE
**Percy Barnevik**, President & Chief Executive Officer, Asea Brown Boveri Ltd
**Henri Martre**, Chairman & Chief Executive Officer, Aerospatiale
Chief Executive Officer, Major U.S. Corporation

13.00 Lunch
EUROPEAN SECURITY AND DEFENSE
**Jacques Chaban-Delmas**, Mayor of Bordeaux, Former Prime Minister, France

15.00 EUROPEAN ECONOMIC AND MONETARY UNION
*Jacques de Larosière, Governor, Banque de France*
**The Rt Hon Sir Michael Palliser**, Chairman, Samuel Montagu & Co Ltd
**Mario Conde**, Chairman, Banco Espanol de Credito

16.45 TRADE AND INVESTMENT FLOWS: WHERE ARE THEY GOING?
**Robert D Hormats**, Vice Chairman, Goldman, Sachs Int'l
**H Onno Ruding**, Former Finance Minister, The Netherlands

18.00 Cocktails

**JUNE 15**

09.00 THE U.S., EASTERN EUROPE AND THE SINGLE MARKET
**Vaclav Klaus**, Minister of Finance, Czechoslovakia
**Hans Tietmeyer**, Member of the Board, Deutsche Bundesbank
**George Soros**, President, Soros Fund Management
**Otto Wolff von Amerongen**, Chairman, Deutsche Industrie und Handelstag

11.00 Coffee

11.30 *STRATEGIES FOR THE NEW SOCIAL EUROPE*
**Gavin H Laird**, General Secretary, Amalgamated Engineering Union, UK
**Vasso Papandreou**, Commissioner for Industrial Relations and Social Affairs, EC
**François Perigot**, President, Conseil National du Patronat Français

12.45 Lunch
EC-U.S. 1992: THE WAY AHEAD
**The Rt Hon Sir Geoffrey Howe**, MP, Deputy Prime Minister, UK

14.45 THE OUTLOOK FOR TRADE RELATIONS AND INDUSTRIAL COOPERATION
**Renato Ruggiero**, Minister for Foreign Trade, Italy

15.15 THE OUTLOOK FOR INDUSTRIAL COOPERATION: A CORPORATE PERSPECTIVE
**Vittorio Cassoni**, Group Managing Director, Ing C Olivetti SpA
**David E McKinney**, Chief Executive Officer, IBM World Trade Europe/Middle East/Africa Corporation

16.15 A JAPANESE VIEW OF U.S.-EUROPEAN RELATIONS
**Hisashi Owada**, Deputy Minister for Foreign Affairs, Japan

16.45 VALEDICTORY REMARKS
**The Rt Hon Dr David Owen**, MP, Leader, SDP, UK

17.15 Close of Conference

Moderators:
**Axel Krause**, Corporate Editor, International Herald Tribune
**Charles McC Mathias Jr**, Former U.S. Senator
**William Pfaff**, Author and International Herald Tribune Syndicated Columnist
**Ambassador Edward Streator**, President, American Chamber of Commerce (UK)

* Subject to Confirmation

**REGISTRATION INFORMATION:** The fee for the conference is US$1,200.00. This includes the opening dinner, all lunches, cocktails and conference documentation. Fees are payable in advance and will be *returned less a US$ 100.00 administration charge for* any cancellation received in writing on or before May 30. We regret that there can be no refund should you cancel after May 30. Substitutions can be made at any time. Simultaneous English/French French/English translation will be available throughout the conference.

**CONFERENCE LOCATION:** The conference will be held at the Hotel Inter-Continental, 3 rue de Castiglione, 75001 Paris, France.

**HOTEL ACCOMMODATION:** A limited number of rooms are available at preferential rates at Le Grand Hotel, 2 Rue Scribe, 75009 Paris, France. To make your room reservation, please contact Martine Tournier in the Reservations Department no later than May 11. Tel: (33 1) 40 07 32 32; Fax: (33 1) 42 66 12 51.

**REGISTRATION FORM:** To register, please complete and return this form to: Jane Blackmore, Conference Office, International Herald Tribune, 63 Long Acre, London WC2E 9JH, England. Tel: (44 71) 379 4302. Fax: (44 71) 836 0717.

Conference fee US$1,200.00. (Payable in any convertible currency.)

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(Continued on next page)

## NYSE Highs-Lows

NEW HIGHS 39

AmGenCp, Chubb wt, CmwlthEd s, EmersnEl n, GoldNusI, HmtgInst, Lowes, MotorCh, OwensMin, US Surgical, BeckmDick, ClevlsHme s, DeltaAirl, EmersnEl, GrtLkChm s, ITW, Mallnc Inc, Mentor Inc, PS Group, WuhlcoEnv.n, BrstMySq pf, CocaCola wt, Dillard, GenMills, HormelA pf s, KlmbrlyCl s, MayDS, OklaGasEn, PhlmCrpk n, WeslyEl wt, Colgat, CrtDataPr, EmlrtrCo, EnsteChe, GeoMetPf, GEO Intl, HoustInd n, LibertyCp, MattelCo, OrtecInt, Union Carp

NEW LOWS 55

ACM Mod Mu n, AmAdj Rate n, Asarco Inc, Offico ad pf, EsselPrpf, GnDynam, Hydraulic, LaserTc cv, MFS Spcl n, NtlSemi pf, Premark, SPS Tech, Tolley pf8, USLIFE Inc, AM Intl, AmBdy s, CtrlNews n, Deltona Cp, Fieldcrst, GryhoundI, ICN Pharm, LinchNtFd, MarcPGSL n, Nat Steel, RAU TRon n, SouthEngTl s, Ulstrynes s, WMS Ind, AM Intl pf, AmWatr prB, Conrail, DennisMfg, FstBosTF, Grayhnd pf, Jamesbrg, LeaEne r, Lexicon, Mcklbry, OrtecCo pf, RoyBkScd pr, StoneCont, UtdDomin, WashNath, AlldMuniPr n, AmerHotel, Conrail pf, EDO Cp, GEO Intl, Holocom n, LeaEne r, MFS Munic, MuniHInc, Perelcon, RepubTcps, TJX Cos, Unifi Inns

## AMEX Highs-Lows

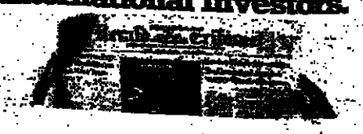
NEW HIGHS 11

AmTr-Ibmy prm, ClmbDivA wt, ISS Inc SV, AmTr-ko prm, ClmbDivA, PotashInd, AmTr-pe prm, EmPub, TechOpsSev, ClmbDivB, Gibbes.

NEW LOWS 38

AIM Strat, Atari, BerkshrHat, DiscRet A, Hamptn Ind, LowensMord, PerlmCo pf, AGI Coal, B H Inc, CastleCrPd, EECO, IntCtyPrp n, NGcsIs SE, PuntaGrd ls, Amstar, BenihorCm s, CmtAT, Elsevier n, KenzieCom, Parlm Com, Stellex, Jr, SalFT StStreet, Stellex pf


The Daily Source for International Investors.

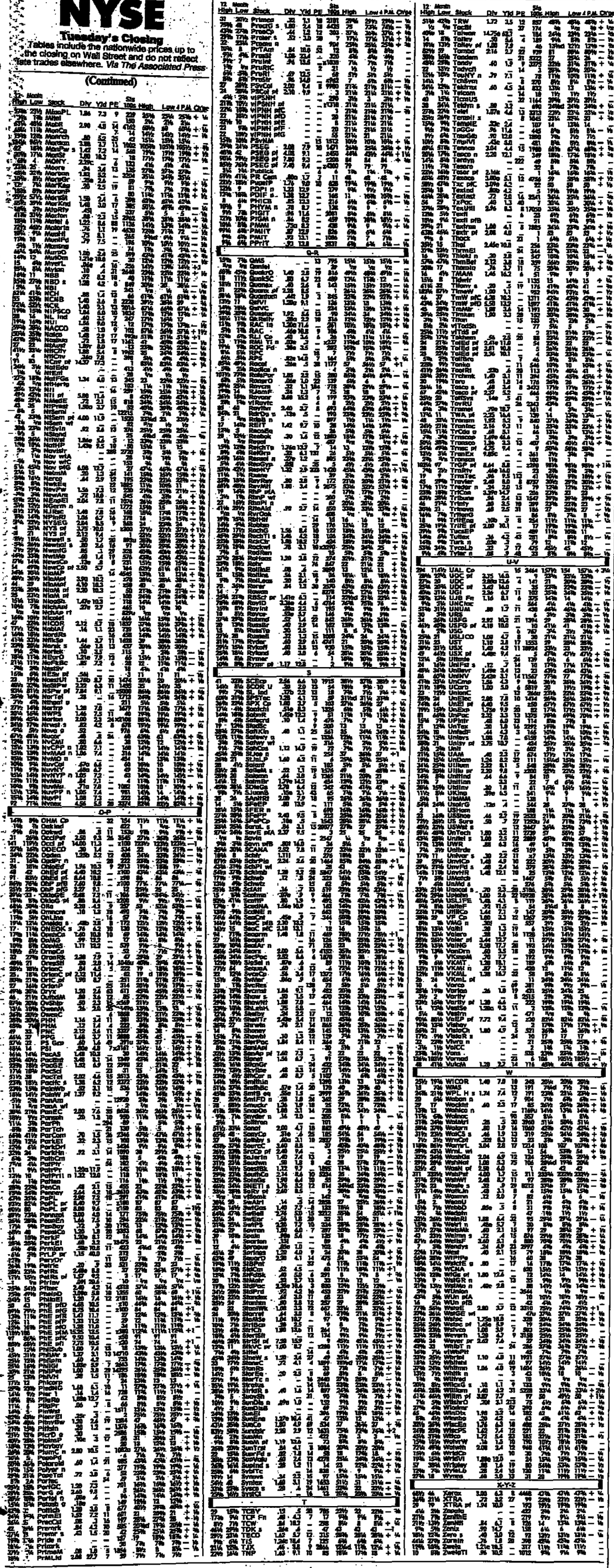


# NYSE

**Tuesday's Closing**

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)



# EC Mulls Convertible Fund for East

By Paul Lewis
*New York Times Service*

UNITED NATIONS, New York — The 12 European Community nations are discussing a plan to help Eastern Europe break away from barter-based trading and start trading in convertible currencies, European officials say.

The idea is to create a revolving fund of dollars or other hard currencies from which East European nations could borrow to settle their trade debts with each other. These loans would be repaid when borrowers earned surpluses.

Such a fund would enable East European countries to stop using the inefficient trading system, coordinated by Comecon, the organization that links them with each other and the Soviet Union.

Instead, they would start exchanging goods at world prices paid in convertible currency.

This would promote the competitiveness of their economies and help sustain East European trade.

In a recent interview, the Italian foreign minister, Gianni De Michelis, discussed the European plan for such a hard-currency fund, similar to the European Payments Union the United States created in Western Europe after World War II to help Europe's recovery.

But he said the plan had run into difficulties because the Soviet Union also wanted such benefits and had warned that any attempt to exclude it would be regarded as "an unfriendly political act."

The community's position is that extending the plan to cover the Soviet Union would be too costly.

Mr. De Michelis said the Soviet statement reflected the Soviet government's "desperate need" for Western assistance in modernizing its economy. The warning creates "a political dilemma" for the community, he said.

A quarrel now over trade and finance would sour relations with Moscow just when the West wants the Soviet leadership to accept a united Germany's inclusion in NATO and other changes.

Senior East European economic officials attending a United Nations conference said the community idea, though still at the exploratory stage, had been well received in Eastern Europe.

Karel Dyba, director of the Institute of Economics in Prague and an adviser to the Czechoslovak government, said such a fund would help East European nations "stop exchanging shoddy goods and start trading in real money."

This, he went on, would prevent "a massive destruction of East European trade, leading to recession."

Mr. Dyba said a pool of about $1 billion would probably be enough to finance East European trade balances in convertible currency.

But if the Soviet Union were included, he said, the cost will rise to "many billions."

He said the Soviet Union would probably have a massive trade surplus with Eastern Europe if trade was measured in dollars, because the main Soviet exports to Eastern Europe are oil and raw materials, while the goods it imports in exchange tend to be of poor quality and unsalable in the West.

The European Community, the United States and other Western countries have pledged $1 billion in aid to Poland and Hungary and are setting up a new bank to finance the modernization of East European and Soviet industry.

# Poland Sets Sale of Big Trade Firm

*Reuters*

WARSAW — Dozens of people gathered outside the headquarters of a leading Polish foreign trade company on Tuesday to buy a piece of Poland's biggest privatization.

The state-owned firm Universal opened a public subscription on Monday of almost 10 million shares, worth 98.5 billion zlotys (about $10.4 million) — the largest privatization since the government launched market-oriented economic changes at the start of the year.

"We wanted to go private in order to become more reliable for our Western clients," said Tomasz Lukasiewicz, Universal's development manager. "We also need a major increase in our capital in line with the quick development of the company."

The privatization is being handled by Bank IG, a small bank that earlier this year became the first state-owned financial institution in Poland to go private. Krzysztof Wantola, a Bank IG director, said there was huge interest in the offer.

The Polish Treasury currently owns 51 percent of Universal, with the rest held by 72 state enterprises. After privatization, state companies will retain ownership of up to a third of the company, while foreign investors will be allowed up to 30 percent of the public subscription.

Mr. Lukasiewicz said Universal wanted to become a joint stock company with a capital of 150 billion zlotys.

In 1989, its capital was only 859 million zlotys while its sales were 638 billion zlotys, making it one of Poland's three biggest foreign-trade companies.

The shares, whose face value is 10,000 zlotys each, are offered for 20,000 zlotys, and Mr. Lukasiewicz said the excess money would form reserve capital to be used for buying up Polish companies that go bankrupt.

# Bulgaria, East Germany Set EC Ties

*Compiled by Our Staff From Dispatches*

BRUSSELS — Bulgaria and East Germany became on Tuesday the latest in a line of restructuring East European states to sign trade and cooperation agreements with the European Community.

They join Czechoslovakia, which signed a pact on Monday, as well as the Soviet Union, Poland and Hungary, in the group of countries that now have so-called first generation accords with the Community. Romania should follow soon.

The 10-year accords provide for economic cooperation in many sectors, including farming, the environment and research projects, ease curbs on imports of East European goods and raise two-way trade.

Currently, that trade totals only $50 billion a year, half of it between the Community and the Soviet Union.

The trade pacts with East European nations stem from the June 25, 1988 declaration under which the Community and the Moscow-led Comecon trade bloc recognized one another, ending three decades of estrangement.

On April 28, the Community said it was ready to start a second stage of economic relations with Eastern Europe: talks for association accords that also cover political consultations.

Some East Europeans are eager to become EC members quickly. Czechoslovakia has said it wanted to join by 1999. But the EC, citing dramatic differences in economic development, has ruled out full membership for the time being for East European nations.

An exception is East Germany, which will join after merging with West Germany. The 10-year EC-East German accord on trade and economic cooperation signed on Tuesday will be changed once the two Germanys create an economic and monetary union.

The Irish foreign minister, Gerard Collins, whose country holds the Community's rotating presidency, signed the East German and Bulgarian accords on behalf of the EC at two separate ceremonies. The East German economics minister, Gerhard Pohl, signed for East Germany and the Bulgarian prime minister, Andrey Loukanov, signed for his country. *(Reuters, AP)*

# IMF: *With Increased Resources, Agency Looks Toward Eastern Europe*

(Continued from first finance page)

banks. He said the banks have been seeking up-front payments of interest, while he seeks to stretch out the payments.

Government credits he hopes to have written down or stretched out by the Paris Club governments. "Decisions are needed," Mr. Sawicki he said, but conceded that if they proceed on the time scale with which U.S. Treasury Secretary Nicholas F. Brady's debt plan was applied to Mexico, rescheduling for Poland could be up to two years away.

Meanwhile, details of another source of finance for Eastern Europe, the European Bank for Reconstruction and Development, were being nailed down in talks on the margin of the IMF. After Britain and France settled their dispute over their relative ranks in the IMF by agreeing to share the rank behind the top three members, members of the Group of Seven were reported to have given their commitment to locating the bank's headquarters in London.

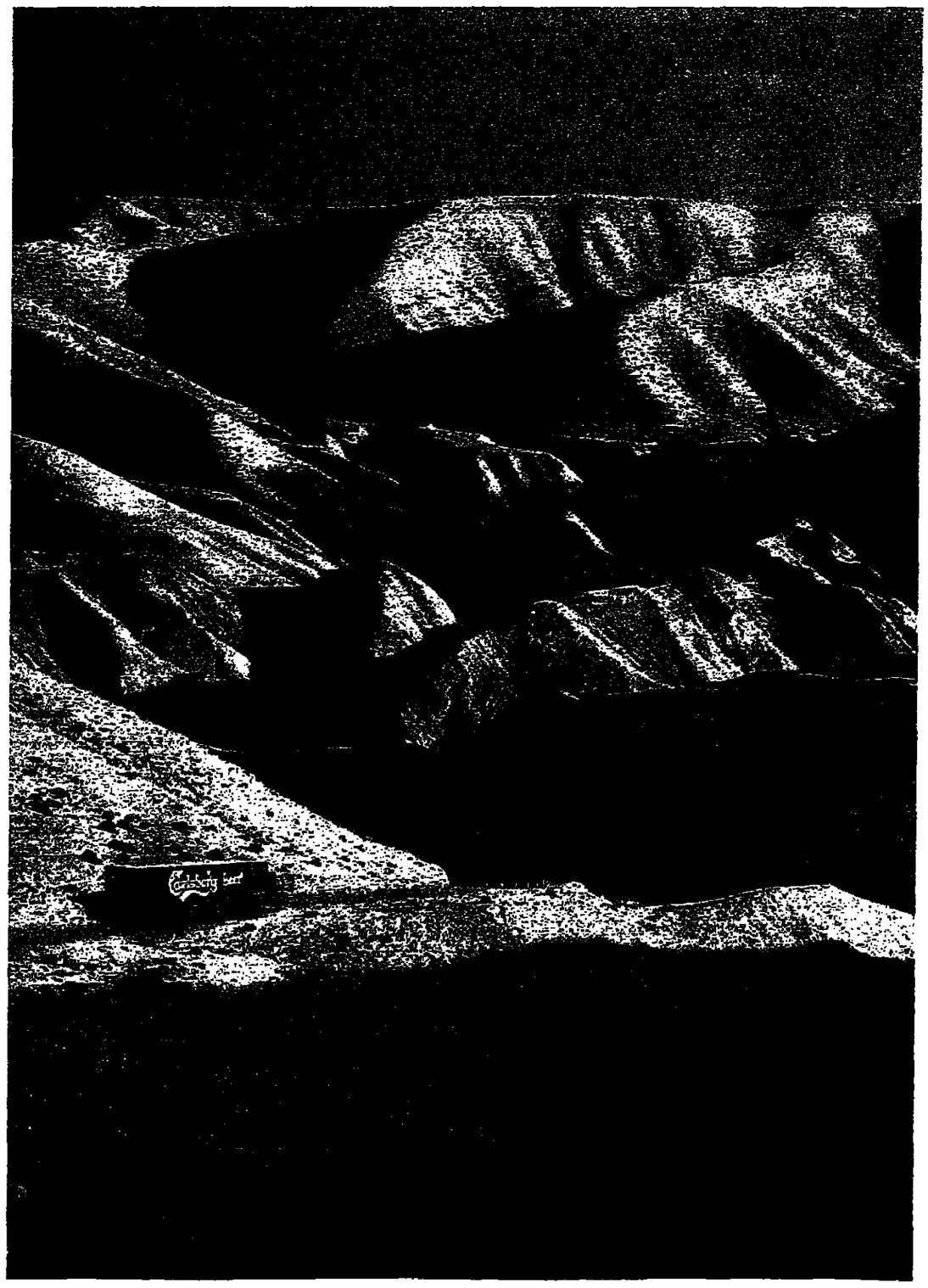
### ■ EC Plans More Aid for Asia

The European Community proposed Tuesday to boost the aid it gives developing Asian countries by some 80 percent over the next five years, Reuters reported from Brussels.

The EC commissioner Abel Matutes said Asia would receive about two-thirds of funds available under a new package for cooperation with Asia and Latin America worth 2.9 billion European currency units ($3.57 billion) from 1991 to 1995.

Mr. Matutes added he hoped for a speedy renewal of normal EC relations with Vietnam, which would open the way for fresh aid.

"Once the small problems which have impeded relations until now have been resolved — and I think we are on the right road to this — Vietnam is one of the countries on which we will have to concentrate," he said.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# Singapore: Tempered Strength

By Michael Richardson
*International Herald Tribune*

SINGAPORE — Buoyed by economic expansion in Southeast Asia, Singapore is set for another year of robust growth, but analysts say it will be slower than last year and shadowed by some domestic problems.

They predict that Singapore's economy, after adjustment for inflation of about 3.5 percent, will grow between 6 and 8 percent in 1990, compared with the 9.2 percent recorded in 1989.

Darkening the optimistic outlook are concerns about an acute labor shortage, rising costs and contracting export markets.

"Higher wages, rentals, utility charges and fuel prices in Singapore will all combine to further push up operating costs for companies," said Sanjoy Chowdhury, senior economist at Merrill Lynch Singapore. "Most importantly," he added, "there continues to be strong upward pressure on wages, given the tight labor market, with unemployment rates now down to below 2 percent."

A recent report by the Development Bank of Singapore cautioned that the general economic slowdown in the U.S. and other major export markets, as well as the weaker performance of the electronics industry, which is a large contributor to Singapore's exports, "will further cloud the trade scene."

But the bank added that softer external demand was "likely to be offset by continuously strong domestic consumption."

The Ministry of Trade and Industry said Monday that preliminary figures showed gross domestic product had expanded by 10.1 percent in the first quarter of 1990, faster than officials and analysts expected. However, the ministry cautioned that "it is still not clear whether this higher rate of growth will be sustained."

The Asian Development Bank, in a report on the outlook for Asia released recently, said that Singapore's exports were expected to rise by only 8.8 percent in 1990 to 87.4 billion dollars ($47 billion), compared with an average of 9.6 percent forecast for other newly industrialized countries of East Asia — Hong Kong, Taiwan and South Korea.

Singapore's exports increased by 13.7 percent in 1989. The bank said that a weaker performance this year would be largely due to slackening demand in industrial nations and a rise in protectionism.

So far, there are few signs of this predicted contraction. Singapore's Trade Development Board reported last week that total exports rose 12.2 percent to 22.5 billion dollars in the first quarter.

Analysts said that surging demand in Japan, Malaysia, Thailand and other dynamic Asian economies would partially compensate for any slowing in Singapore's exports to the United States and Europe.

Goh Chok Tong, the first deputy prime minister, said last week that Singapore could sustain an average rate of real economic growth of between 4 and 6 percent over the next decade, provided ways were found to ease the tight labor market.

Singapore has issued short-term work permits to more than 150,000 unskilled workers from other Asian countries to supplement the 1.2 million local work force.

But some employers say that another 80,000 foreign workers are needed to plug gaps in the labor market and bring job-hopping and wage increases down to sustainable levels.

Mr. Goh said that the government could not "bring in more and more foreign workers just for the sake of high economic growth."

Otherwise, he added, "there will be grave social and political problems." Singapore's total population is 2.7 million; 76 percent is Chinese and most of the rest is made up of Malays, Indians and Eurasians.

In March, the government announced that it would ease controls on foreign workers to allow Malaysians with limited skills to work in service industries, like commerce, banking and transport.

Until then, foreign workers had only been admitted to the manufacturing, shipyard, construction, hotel and domestic maid sectors.

In an effort to reduce reliance on imported labor, the Singapore government is encouraging labor intensive industries to move elsewhere, especially to nearby areas of Malaysia and Indonesia.

# Seoul Underpins Stock Market

*Compiled by Our Staff From Dispatches*

SEOUL — The South Korean government announced Tuesday a redoubled crackdown on real estate speculation and a package of measures to stabilize the volatile stock market.

The authorities said the conglomerates that dominate South Korean business must dispose of unproductive real estate within six months or face a cutoff in loans and punitive taxes. Financial institutions would be barred from accepting as collateral for loans any unproductive real estate or leisure facilities owned by companies.

The measures, aimed at curbing speculation in real estate and diverting resources back to the stock market, were announced by five cabinet ministers at a telvised press conference.

After the stock market closed, the government unveiled details of a broad package that would create a $100 million offshore investment fund, the Korea Asia Fund, and would double the resources of a market stabilization fund that is run by securities companies.

Under that program, banks, insurance companies and other listed concerns would put up two trillion won ($2.83 billion), matching the two trillion won in the existing stabilization fund.

In addition, the securities transaction tax will be cut to 0.2 percent, from 0.5 percent.

Announcing the property curbs, the economic planning minister, Lee Seung Yun, said, "Because of a recent spate of labor disputes and speculative investment in real estate, public trust in government policies has weakened and the stock market is shaking."

"Therefore," he added, "the government has worked out comprehensive measures to ease public anxiety over the economy and to curb land speculation and inflation." Mr. Lee is also deputy prime minister.

Under the measures, 49 of the country's conglomerates will also be barred for a year from obtaining property that is not directly related to their business activities.

The country's 30 largest businesses must get rid of unproductive real estate they own in the names of staff members and proxies.

Conglomerates had been urged to sell unproductive real estate voluntarily, before government officials begin investigating the problem this month.

The stock market, which had rebounded in expectation of the new rules for the past several days, reacted modestly to the announcement. The composite index rose four points, to 795, in light volume.

A dealer said institutional investors intervened massively, buying heavily weighted stocks such as state-run Pohang Iron & Steel Co., in an apparent bid to back up the index as the measures were announced.

*(AFP, Reuters)*

## EC Targets Korean Radios

*Agence France-Presse*

BRUSSELS — The executive commission of the European Community announced Tuesday an inquiry into 14 South Korean companies accused of dumping car radios on the EC market. It was the executive body's second anti-dumping action against Seoul within two weeks.

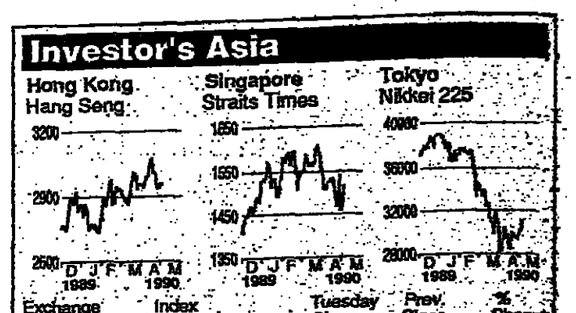
On April 26, the Community imposed permanent anti-dumping duties of up to 19.6 percent on small South Korean television sets.

In its complaint to the EC Commission, a West German-based lobby grouping three manufacturers that produce more than 70 percent of EC car radios said South Korean competitors uniformly underpriced their products in the Community.

Total purchases of car radios soared from 11.9 million sets in 1985 to 18.3 million in 1988, and they totaled 8.6 million in the first half of 1989, the association said.

South Korea's market share more than doubled, from 14 percent in 1985 to 0 percent in 1989, while the share of European manufacturers dropped to 34 percent from 49 percent, it said.

## Investor's Asia




| Exchange | Index | Tuesday Close | Prev. Close | % Change |
|---|---|---|---|---|
| Hong Kong | Hang Seng | 2953.58 | 2958.91 | -0.18 |
| Singapore | Straits Times | 1516.43 | 1514.48 | +0.13 |
| Sydney | All Ordinaries | 1477.10 | 1478.00 | -0.06 |
| Tokyo | Nikkei 225 | 30970.58 | 30956.27 | +0.05 |
| Kuala Lumpur | Composite | 554.73 | 550.31 | +0.80 |
| Bangkok | Book Club | Closed | 749.92 | |
| Seoul | Composite Stock | 796.54 | 791.56 | +0.63 |
| Taipei | Weighted Price | 8948.49 | 8880.16 | +0.77 |
| Manila | Composite | 985.54 | 976.82 | +0.89 |
| New Zealand | Barclays | 1709.86 | 1721.36 | -0.67 |
| Bombay | National Index | 420.97 | 418.75 | +0.53 |

*Sources: Reuters, AFP*

International Herald Tribune

# Bank of Tokyo to Open First Office in Taiwan

*Reuters*

TAIPEI — Taiwan's Finance Ministry approved Tuesday an application by Bank of Tokyo Ltd. to set up a representative office, making it the first Japanese financial institution to set up an office on the island in 30 years.

A ministry official declined to comment, but local bankers said it meant a relaxation by Japan to allow its banks to operate in Taiwan.

Tokyo has discouraged its banks from setting up any kind of offices in Taiwan for fear of angering the Chinese government.

While most big Japanese banks currently have staff working unofficially on the island, Dai-Ichi Kangyo Bank Ltd. has been the only Japanese institution operating officially in Taiwan since 1960.

"Japan's relaxation is very significant because it would lead the way for other Japanese banks to open similar offices in Taiwan," said Tarcisio Tong, chief dealer at Banque Nationale de Paris.

A senior Taiwan Central Bank official said several Japanese banks, including Mitsui Bank Ltd., Sumitomo Bank Ltd. and Mitsubishi Bank Ltd., had expressed their willingness to open representative offices in Taiwan.

Bank of Tokyo, which has run into hard times because of its heavy focus on international rather than domestic business, is gaining entry into a potentially lucrative banking market in Taiwan.

With almost $70 billion in foreign-exchange reserves, the Taiwanese market is second only to Japan and its foreign trade volume is similar to China's.

But bankers say that initially, new foreign banks in Taiwan will probably be restricted to taking deposits and making loans and will be barred — at least initially — from foreign-exchange trading.

Bank of Tokyo's consolidated net profit for the financial year ended March 31 is expected to have tumbled to about 50 billion yen ($316.5 million) from 60.7 billion a year earlier.

The bank has just 32 offices at home, with 295 abroad. With much of its deposits coming from institutions rather than individuals, it has been squeezed much harder than other Japanese banks by the recent rise in global interest rates.

# Tokyo Exchange to Cut Brokerage Rates 7%

*Reuters*

TOKYO — The Tokyo Stock Exchange plans to cut brokerage commissions soon, probably by an average of 7 percent, an exchange spokesman said Tuesday, in a move aimed chiefly at stimulating trading by individual investors.

The cuts will be considered by the exchange's membership committee on Thursday and should win approval from the exchange's board at a meeting on May 15. The Finance Ministry is then expected to grant approval.

The plan will affect small- and large-lot transactions but will exempt medium-lot deals between 50 million and 300 million yen ($316,600 to $1.9 million) to ease the impact on the foreign securities companies that make the heaviest orders in this range, the spokesman said.

The exchange plan, if approved, calls for commission rate reductions of 0.05 percentage point on trades of 50 million yen or less; between 300 million and 500 million yen, and of more than one billion yen. The transaction rate for trades of between 500 million and one billion yen would be reduced by 0.1 point.

The proposed reductions average 7 percent, against two previous cuts of more than 9 percent each. This lower rate is aimed at cushioning brokerages already suffering from an overall slump in the market since the start of this year, the spokesman said.

James Russel of Merrill Lynch Japan Inc. said despite the cuts, rates are still 10 times higher than in the United States for an institutional trade of $500,000.

The proposed commission rate cuts are largely aimed at stimulating trade by individual investors, who have been badly hurt by the market's recent decline, the exchange spokesman said.

Brokerage stocks eased Tuesday morning on news of the planned cuts, but brokers and analysts mostly shrugged it off.

# Taiwan's Reserves Dented by Intervention

*Compiled by Our Staff From Dispatches*

TAIPEI — Taiwan's foreign-exchange reserves have fallen to $69 billion, the lowest level since September 1988, because of heavy intervention to curb the Taiwan dollar's fall, a Central Bank official said Tuesday.

The reserves had fallen from a peak of $76.7 billion at the end of 1987 to $72 billion in late March. Taiwan apparently now trails Japan for the largest reserves in the world. In late April, Tokyo had $73.02 billion in foreign exchange. In September 1988, Taiwan's reserves were $69.01 billion.

The Central Bank sold massive amounts of U.S. dollars in March and April to prevent the local unit from sharply depreciating, the official said, noting there had been strong demand for the American currency.

Outflowing capital for overseas investment projects also contributed to the falling reserves, he added.

The Central Bank injected $1 billion and 50 million Deutsche marks ($30.1 million) into the interbank market on May 1.

Officials said the Central Bank had sold at least $3.5 billion in March and April to support the Taiwan dollar, also weakened by emigration and travel expenses. The Taiwan dollar is worth 3.8 U.S. cents.

Commercial bankers have said Taiwan is seeking to bolster its currency to avoid pressure from the United States, which has repeatedly asked Taipei to raise the value of its dollar as a way of cutting its trade surplus with America.

The huge Taiwan reserves make it possible for the central bank to manipulate the foreign-exchange market.

Samuel Shieh, the Central Bank governor, said Taiwan's lower trade surplus, capital outflow and the injection of foreign exchange into the market would push the island's reserves lower this year.

*(AFP, Reuters)*

# Chrysler-Mitsubishi Strains Show

*Reuters*

TOKYO — Chrysler Corp. and Mitsubishi Motors Corp., longtime partners in the U.S. market, may be moving apart, but neither is yet ready for divorce, industry analysts said Tuesday.

Mitsubishi, building up its operations in the United States, is expanding its own dealer network and has bought a car-rental company.

It has refused to distribute Chrysler vehicles in Japan, due to low quality, one analyst said, and is looking for a new partner with which to make cars in Europe.

For its part, Chrysler is locked in a ferocious battle with Toyota Motor Corp. and Honda Motor Co. for the No. 3 slot in the U.S. market, and its chairman, Lee A. Iacocca, has been fiercely critical of Japan.

The two companies are diverging "but neither is ready for a complete break," said Ben Moyer, an analyst at Merrill Lynch. "They still depend too much on each other."

Partly because many of its exports to the United States have been sold under the Chrysler brand, Mitsubishi has a weak U.S. image, a weakness it is aggressively trying to correct.

Last month, its U.S. sales subsidiary became the first Japanese automaker to buy control of a U.S. car-rental company, Value Rent-A-Car, which is based in Florida and has a fleet of 20,000.

It now has more than 430 dealerships in the United States, where 16 months ago it had fewer than 250. It plans to raise the number to 600 by the end of next year.

This is in part as, with the U.S. market softening, Chrysler is selling fewer Mitsubishi models and more of its own.

"If we look five to 10 years in the future, Chrysler, already the weakest of the Big Three, could be weaker than most of the Japanese makers," one analyst said. He added that for Mitsubishi there was the possibility of trouble. "They need a contingency plan," he said.

In passenger car sales in the first four months of this year, Toyota overtook Chrysler as the No. 3 seller in the U.S. market. It sold 276,000 to Chrysler's 274,000. Honda was fifth with 263,000.

Toyota was No. 3 March and Honda had that rank in April.

Keisuke Kasagi, an analyst with W.I. Carr, said Mitsubishi refused Chrysler's request to distribute its cars in Japan "because they are not saleable here." Mitsubishi does not want to be restricted by Chrysler, he added.

Mitsubishi is looking for a partner to produce vehicles in Europe. But Daimler-Benz AG, with which the Mitsubishi Group signed a wide-ranging agreement for cooperation earlier this year, declined because the two sides could not agree on the model, Mr. Kasagi added.

Chrysler remains a major buyer of Mitsubishi cars and engines and holds a 12.5 percent share in the company, down from 21.8 percent after it sold 75 million shares last September to raise cash.

Mr. Kasagi said Mitsubishi was trying to increase its independence, "but that does not mean it can end its relationship with Chrysler."

He added that Diamond Star Motors Corp. in Bloomington, Illinois, in which the two have a 50-50 share, and which manufactures the Plymouth Laser sports car, is important for both parties.

In addition, Mitsubishi is not well recognized in the United States and its range of products there is limited, he said.

"The relationship with Chrysler is not that good. But it is better to have it than not to have it," he added.

## Toyota to Import U.S. Helicopters

*Reuters*

TOKYO — Toyota Aviation USA Inc., a unit of Toyota Motor Corp., is holding talks on acquiring the Japanese sales rights to helicopters made by New York-based Schweizer Aircraft Corp., a Toyota spokeswoman said Tuesday.

The move was the latest in a series of indications that Toyota, Japan's top automaker, is interested in expanding in the aircraft field.

Toyota plans to import Schweizer's two-seater model 300 and four-seater model 330 helicopters to Japan for sale through Japan Flying Service Co., Toyota's domestic aircraft import-sales affiliate, the spokeswoman added.

Toyota also recently agreed to buy the Florida-based Crestview Aerospace Corp., a maker of aircraft parts, from Fairfield Aircraft Corp. for about $6 million. It has reportedly signed a confidentiality agreement with Lear Jet Corp.

## CHRYSLER: Chasing Honda

(Continued from first finance page)

unprofitable — both of which make year-to-year comparisons look bad.

Clearly, however, Chrysler officials are troubled at the weakness of the company's sales of volume vehicles, like the Dodge Spirit and Plymouth Acclaim compact models, and the Dodge Shadow and Plymouth Sundance subcompacts.

Honda, meanwhile, has increased sales and its share of the U.S. car market to 8.4 percent through the first four months of the year, from 7.4 percent a year ago.

For its test, Chrysler chose an independent research company, U.S. Testing Co., based in Wheeling, Indiana. Researchers bought similarly equipped 1990 models of the Acclaim and Spirit and the Honda Accord.

According to test results, Chrysler said 83 drivers who indicated they were considering buying a foreign car preferred driving the Chrysler vehicles over the Accord, while 17 preferred driving the Accord. In a similar test comparing the Honda Civic and the Shadow and Sundance, 76 respondents preferred the Chrysler cars compared with 24 for the Civic.

The drivers evaluated 33 measurements of exterior and interior appearance and comfort, as well as the driving experience and riding experience.

The U.S. Testing research was based on a 2.4 mile (nearly 4 kilometer) drive through city streets and freeways in Brentwood, California. The participants were not told who was sponsoring the research.

## COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

**Canada**

Canada Packers

| 4th Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 783.00 | 671.00 |
| Profits | (a)0.10 | 0.73 |
| Per Share | — | 0.02 |
| Year | 1990 | 1989 |
| Revenue | 2,970. | 2,720. |
| Profit | 12.60 | 25.20 |
| Per Share | 0.35 | 0.68 |

a: loss.

Ford Motor Canada

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 3,508. | 4,102. |
| Profits | 43.70 | 123.50 |
| Per Share | 0.27 | 14.00 |

**Italy**

Fiat

| Year | 1989 | 1988 |
|---|---|---|
| Revenue | 62,927 T. | 44,31 T. |
| Profits | 3.35 T. | 3.03 T. |

T: trillion.

**Netherlands**

Philips Gloeil.

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 12,620. | 12,140. |
| Profit | 334.00 | 222.00 |
| Per Share | 1.21 | 0.84 |

**Norway**

Statoil

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Profits | 2,300. | 2,100. |

**Sweden**

Ericsson (L.M.) Tel.

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 10,400. | 7,900. |
| Pretax Net | 1,180. | 407.00 |
| Per Share | 17.25 | 9.19 |

**United States**

Amer. Int'l Group

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 3,700. | 3,400. |
| Net Inc. | 265.70 | 242.50 |
| Per Share | 2.76 | 2.58 |

Nets include tax credits of $28 million vs. $17 million and gains of $47.2 million vs. $37.4 million.

Ford Motor

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 23,400. | 24,400. |
| Net Inc. | 536.20 | 1,440. |
| Per Share | 1.10 | 3.01 |

General Motors

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 36,110. | 43,900. |
| Net Inc. | 710.00 | 1,650. |
| Per Share | 1.02 | 3.37 |

**West Germany**

Bayer

| 1st Quar. | 1990 | 1989 |
|---|---|---|
| Revenue | 11,970. | 11,760. |
| Pretax Net | 710.00 | 1,080. |

Continental Gummi

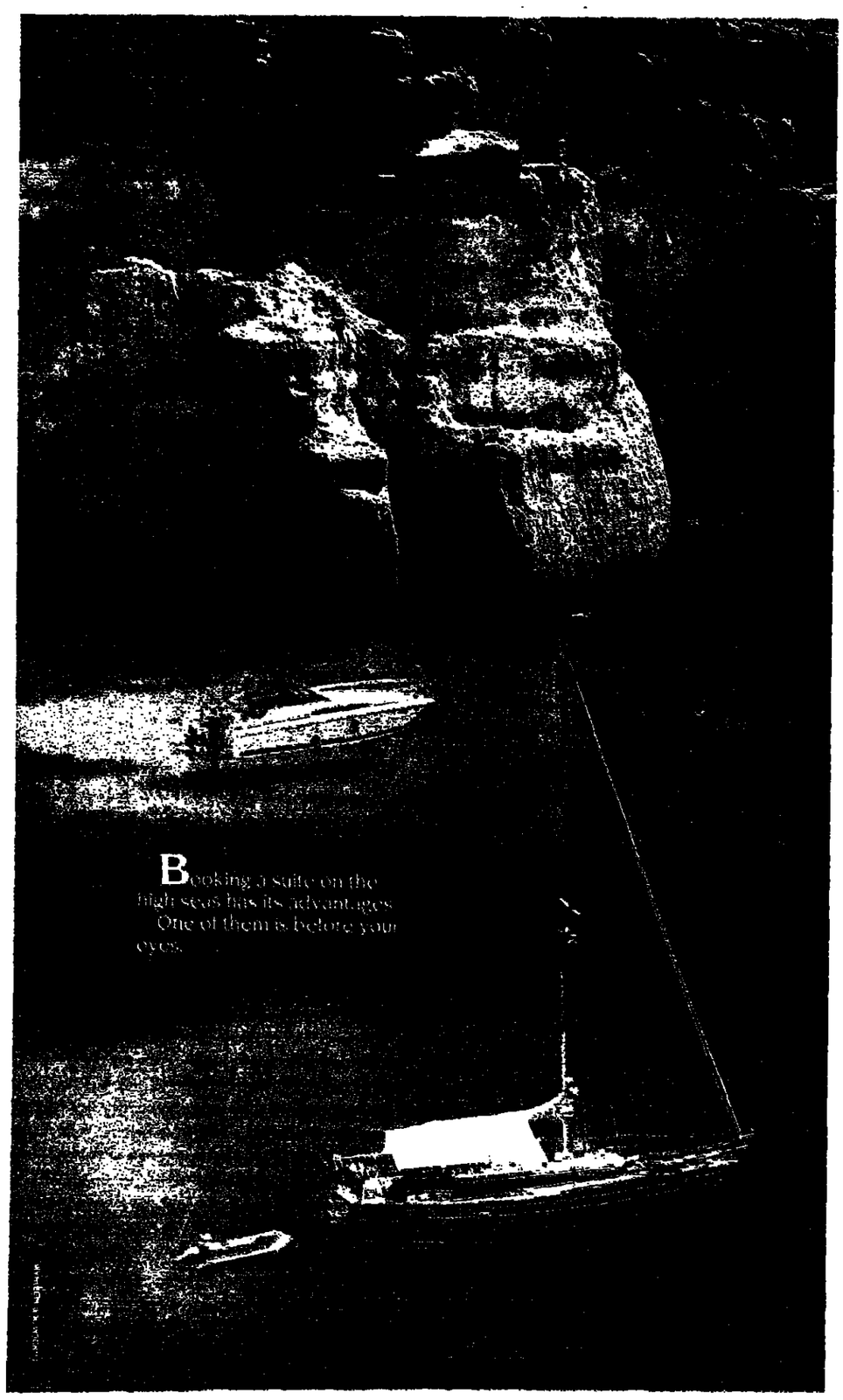
| Year | 1989 | 1988 |
|---|---|---|
| Revenue | 6,380. | 5,760. |
| Profit | 227.30 | 178.00 |

Hoesch

| Year | 1989 | 1988 |
|---|---|---|
| Revenue | 13,700. | 12,900. |
| Profits | 70.00 | 170.00 |

Schering

| Year | 1989 | 1988 |
|---|---|---|
| Revenue | 1,700. | 1,600. |
| Profits | 195.00 | 180.00 |




Hotels with water beds and complete sea views.

Imagine yourself on board.

Whilst the sun sets like an enormous orange balloon, you stretch out on deck and slowly absorb the view.

Just think how pleasant every moment is on a trip like this.

You recall the special moments throughout the day and you can hardly believe it.

Unusual beaches. Fairytale villages. Friendly people. Coves bathed by a crystal clear sea. Spectacular islands. And sun, plenty of sun.

In this country it's easy to hire boats to go on unforgettable trips. To go fishing in idyllic settings. To discover places with the same sense of adventure as the sailors who crossed these seas hundreds of years ago.

Come to Spain. In how many countries will you find a hotel which can offer you views like this every day?

**Spain.** Everything under the sun.

ESPAÑA

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# AMEX

**Tuesday's Closing**

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

| 12 Month High | Low | Stock | Div | Yld | PE | Sls 100s | High | Low | 4 P.M. | Ch'ge |
|---|---|---|---|---|---|---|---|---|---|---|
| | | **A** | | | | | | | | |
| 4 | 2⅝ | ABM G | | | 26 | 665 | 3¼ | 3 | 3⅛ | — ⅛ |
| 5⅝ | 2⅝ | AIFS | | | | 20 | 5⅝ | 5⅝ | 5⅝ | |
| 10⅝ | 8⅝ | AIM Str | 1.08 | 12.3 | | x20 | 8⅞d | 8⅝ | 8¾ | |
| 4⅛ | 2 | AIM Tel | | | 51 | 28 | 2½ | 2⅝ | 2⅝ | — |
| 12⅝ | 5⅛ | AMC | | | 132 | 90 | 9⅝ | 8⅝ | 9⅛ | + ½ |
| 3 | 2 | AOI | .05e | 2.7 | | 21 | 2 | d | 1⅞ | 1⅞ — ⅛ |
| 3⅝ | 1 | ARC | | | | 10 | 1⅞ | 1⅞ | 1⅞ | + ⅛ |
| 19⅛ | 9⅛ | AT&E | | | | 1222 | 16¾ | 16 | 16⅛ | + ⅛ |
| 1⅝ | ⅝ | ATTC wt | | | | 58 | 1½ | 1⅛ | 1⅛ | |
| 12⅝ | 5⅝ | ATI | | | 21 | 231 | 12⅛ | 11⅝ | 12⅛ | + ⅜ |
| 62¾ | 46⅝ | ATT Fd | 2.18e | 4.0 | | 116 | 55⅝ | 54⅝ | 55 | + ⅜ |
| 16⅝ | 8¼ | Ablomd | | | | 16 | 9⅞ | 9 | 9 | — ⅛ |
| 12 | 4⅛ | AckCm n | | | | 8 | 4½ | 4⅞ | 4⅞ | |
| 4⅞ | 2 | Action | | | 19 | 6 | 3⅝ | 3⅛ | 3⅛ | |
| 24⅞ | 11½ | Acton | | | 8 | 27 | 12⅛ | 11⅞ | 11⅞ | — ⅛ |
| 14⅛ | 5⅛ | AdvMed | | | | 534 | 12⅛ | 12 | 12⅛ | — ⅛ |
| 25⅛ | 15¾ | ArWst n | | | | 29 | 24½ | 24⅛ | 24⅛ | — ⅛ |
| 19½ | 14 | AirExp | | | 10 | 16 | 17⅛ | 17 | 17 | |
| 13 | 6⅞ | Aircoa | 2.16 | 29.8 | | 28 | 7⅛ | 7⅛ | 7⅛ | — ⅛ |
| 5⅛ | 3⅝ | Alamco | | | 2 | 10 | 3⅝ | 3⅝ | 3⅝ | — ⅛ |
| 4⅞ | 1½ | Alfin | | | | 148 | 2⅛ | 1⅞ | 2⅛ | + ⅛ |
| 3 | 1⅛ | AllouH n | | | 3 | 81 | 2⅛ | 2⅛ | 2⅛ | |
| 6⅞ | ⅝ | Allstar | | | | 57 | 1⅛ | 1⅛ | 1⅛ | |
| 5⅝ | 3⅝ | Alphain | | | | 2 | 3⅝ | 3⅝ | 3⅝ | |
| 5⅛ | 1¼ | AlpinGr | | | | 23 | 2⅞ | 2⅞ | 2⅞ | — ⅛ |
| 45⅝ | 27⅝ | Alza | | | 68 | 1798 | 39⅞ | 39⅛ | 39⅞ | + ⅞ |
| 35⅞ | 17⅝ | Alza un | | | | 38 | 33⅛ | 32⅞ | 32⅞ | — ⅛ |
| 23⅛ | 10⅝ | Amdhl | .10 | .7 | 11 | x1412 | 14⅝ | 13⅞ | 14⅛ | + ⅜ |
| 14½ | 12¾ | AFstP2 | 1.78e | 12.6 | | 4 | 13½ | 13⅛ | 13½ | + ⅛ |
| 18⅝ | 13⅛ | AmBilt | .15 | 1.1 | 241 | 11 | 13⅝ | 13⅝ | 13⅝ | + ⅛ |
| 20⅝ | 18½ | ABkCT | 1.32 | 6.9 | 7 | 4 | 19 | 19 | 19 | |
| 2½ | ⅝ | AmCop | | | | 7 | ⅞ | ⅞ | ⅞ | — ⅛ |
| 15⅞ | 3½ | ACap pf | | | | 6 | 6 | 6 | 6 | — ⅛ |
| 4⅝ | 3⅛ | AExpl | | | 73 | 392 | 3⅝ | 3⅝ | 3⅝ | — ⅛ |
| 25⅝ | 13⅝ | AFruc A | .24 | 1.1 | 10 | 27 | 22⅞ | 22⅞ | 22⅞ | — ⅛ |
| 24½ | 12⅝ | AFruc B | .24 | 1.1 | 10 | 95 | 22 | 21⅝ | 22 | + ⅛ |
| 2⅝ | 1⅛ | AHltMg | | | | 47 | 1⅝ | 1⅛ | 1⅛ | |
| 21⅞ | 14⅝ | AIsraeI | .27e | 1.2 | | 3 | 21⅞ | 21⅞ | 21⅞ | |
| 18⅛ | 10⅛ | AmList | 1.90e | 10.5 | 13 | 8 | 18⅛ | 18⅛ | 18⅛ | |
| 24⅝ | 15⅝ | AMzeA | .64 | 3.4 | | 15 | 18⅝ | 18⅝ | 18⅝ | + ⅛ |
| 24⅝ | 16⅛ | AMzeB | .64 | 3.4 | | 2 | 19 | 19 | 19 | — ⅛ |
| 1½ | ⅛ | AMBld | | | 25 | 4 | ⅛ | ⅛ | ⅛ | |
| 6⅝ | 4⅝ | AMed wt | | | | 470 | 6⅝ | 6⅛ | 6⅛ | |
| 20⅞ | 12⅝ | APrec | .22 | 1.1 | 28 | 7 | 20⅛ | 20 | 20⅛ | |
| 11½ | 8⅛ | ARestr | 1.40a | 12.2 | 8 | 17 | 11⅝ | 11⅛ | 11⅝ | + ⅛ |
| 10⅝ | 5 | AScIE | | | | 20 | 5⅝ | 5⅝ | 5⅝ | — ⅛ |
| 3⅝ | ⅝ | AScI wt | | | | 93 | 1 | ⅞ | 1 | |
| 5⅞ | 2⅝ | AmShrd | | | | 16 | 3⅛ | 3 | 3 | — ⅛ |
| 5⅛ | 2⅛ | AmSwM | .48e | 13.7 | 9 | 428 | 3½ | 3⅛ | 3½ | + ⅛ |
| 32 | 24⅝ | A-cap | .87 | 3.5 | | 35 | 25⅛ | 25⅛ | 25⅛ | |
| 10⅝ | 3 | A-cap sc | | | | 76 | 3⅝ | 3⅝ | 3⅝ | |
| 41⅞ | 35½ | A-chp s | 2.10 | 5.0 | | 21 | 41⅛ | 41⅛ | 41⅛ | |
| 14⅛ | 8⅝ | A-chp sc s | | | | 87 | 9⅝ | 9½ | 9½ | |
| 27½ | 24⅛ | A-cif2 | 1.27 | 4.7 | | 46 | 27⅛ | 27⅛ | 27⅛ | + ⅛ |
| 21 | 9⅝ | A-cif2 sc | | | | 125 | 13⅝ | 13⅛ | 13⅝ | |
| 45⅞ | 38⅝ | A-cn s | 2.01 | 4.4 | | 39 | 45⅝ | 44⅞ | 45⅝ | + ⅛ |
| 12⅝ | 7⅝ | A-cn sc | | | | 55 | 8⅝ | 8⅝ | 8⅝ | — ⅛ |
| 99 | 79½ | A-arc | 4.95 | 5.0 | | 11 | 99 | 98⅝ | 99 | + ⅛ |
| 22½ | 9 | A-arc sc | | | | 10 | 14⅝ | 14⅝ | 14⅝ | — ⅛ |
| 48⅝ | 39⅝ | A-bmy s | 2.89 | 6.3 | | 227u | 48½ | 48 | 48⅛ | |
| 15⅝ | 7⅝ | A-bmy sc | | | | 564 | 11⅝ | 11⅝ | 11⅝ | + ⅛ |
| 62 | 46 | A-chv | 2.75 | 4.5 | | 58 | 60⅝ | 60⅝ | 60⅝ | + ⅛ |
| 17⅝ | 5⅝ | A-chv sc | | | | 95 | 7⅝ | 7⅝ | 7⅝ | |
| 49½ | 40⅝ | A-ko | 1.55 | 3.1 | | 130u | 49⅝ | 49⅝ | 49½ | + ⅛ |
| 32⅝ | 13⅝ | A-ko sc | | | | 236 | 29⅝ | 29 | 29⅝ | + ⅛ |
| 62⅝ | 47⅝ | A-dow | 2.57 | 4.6 | | 27 | 56⅝ | 56 | 56⅝ | + ⅛ |
| 20⅝ | 5⅝ | A-dow sc | | | | 122 | 6⅝ | 6 | 6⅛ | + ⅛ |
| 42½ | 36⅝ | A-dd un s | 1.58 | 4.1 | | 4 | 38⅝ | 38⅝ | 38⅝ | + ⅛ |
| 32⅝ | 27⅝ | A-dd s | 1.58 | 4.9 | | 218 | 32⅝ | 32⅛ | 32⅝ | |
| 11 | 5⅛ | A-dd sc s | | | | 292 | 7 | 6⅞ | 7 | + ⅛ |
| 61⅝ | 57⅞ | A-xon | 4.75 | 7.9 | | x3 | 60 | 60 | 60 | + ⅛ |
| 42½ | 36⅛ | A-xon sc | | | | 31 | 31½ | 31 | 31 | — ⅛ |
| 42½ | 37 | A-ste | 2.87 | 6.8 | | 65 | 42 | 41⅝ | 42 | |
| 29½ | 11⅝ | A-ste sc | | | | 161 | 22⅝ | 21⅝ | 22⅛ | + ⅛ |
| 57½ | 42⅝ | A-ge s | 1.86 | 3.2 | | 215u | 57⅝ | 57⅛ | 57⅝ | + ⅛ |
| 14⅛ | 4½ | A-ge sc | | | | 488 | 10 | 9⅝ | 9⅝ | |
| 42⅝ | 25⅝ | A-gm s | 2.97 | 6.9 | | 83 | 42⅝ | 42⅛ | 42⅛ | + ⅛ |
| 8⅝ | 4 | A-gm sc | | | | 137 | 5⅝ | 4⅞ | 5 | |
| 42 | 33½ | A-ek s | 1.95 | 5.5 | | 48 | 35⅛ | 35 | 35⅛ | + ⅛ |
| 13 | 3⅛ | A-ek sc | | | | 57 | 3⅝ | 3⅝ | 3⅝ | — ⅛ |
| 44 | 37⅝ | A-f s | 2.98 | 7.1 | | 18 | 42 | 41⅞ | 42 | + ⅛ |
| 12⅝ | 4⅞ | A-f sc | | | | 15 | 5⅝ | 5⅛ | 5⅛ | — ⅛ |
| 49⅝ | 36⅝ | A-hwp | .37 | .9 | | 39 | 41⅝ | 41½ | 41⅝ | — ⅛ |
| 18⅝ | 2½ | A-bwp sc | | | | 33 | 2⅝ | 2⅝ | 2⅝ | + ⅛ |

— ADVERTISEMENT —

# INTERNATIONAL FUNDS

**May 7th, 1990**

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

**ABN BANK LD.88, P.O. Box 449, Amsterdam**
(w) ABN-Aandelenfonds — FL 75.70
(w) ABN-Beleggingsfonds Ned. — FL 60.40
(w) Aldollar — $ 21.40
(w) Alrento — FL 154.00
(w) America-Fund (LE) — $ 148.08
(w) Asian Tigers Fund — $3 37.40
(w) LDC Risk Inv.fund — $ 1014.02
(w) Trans Europe Fond — FL 82.92
(w) Trans Europe Fund — $ 44.44

**AIG FUND MANAGEMENT LTD.**
(d) AIG Amer. Eq. Trust — $ 20.79

**AL-MAL BANK LIMITED.**
(w) Investment Units — $ 19.44
(w) Currency Units — $ 106.14

**ALPHA ASSET MANAGEMENT LTD.**
(m) Alpha Arbitrage Fund — $ 245.33
(m) Alpha Futures Fund Ltd. — $ 117.96
(m) Alpha Global Fund — $ 606.16
(m) Alpha Hedge Fund — $ 322.75
(m) Alpha Pacific Fund Ltd. — $ 259.47
(m) Curran-Alpha Hth Care Fd. — $ 246.54
(m) Nicholas-Applegate Hge Fd — $ 103.76
(w) Heisei Japan Fund — Y 19988.00
(w) Nicholas-Applegate Aurelio — $ 140.11

**BANK JULIUS BAER & CO. Ltd.**
(d) Baerbond — SF 879.80
(d) Conbar — SF 1667.00
(d) Equibaer America — $ 1782.00
(d) Equibaer Europe — SF 1622.00
(d) Equibaer Pacific — SF 1126.00
(d) Stockbar — SF 1981.00
(d) SFR-BAER — SF 950.80
(d) Swissbar — SF 2220.00

**BA GATEWAY FUND**
(b) Belgium Fixed Income — BFr 9.853
(b) Germany Fixed Income — DM 97.12
(b) Netherlands Fixed Income — FL 98.85
(b) US Dollar Fixed Income — US$ 100.91
(b) Japan Equity — US$ 75.31
(b) Pacific Equity — US$ 94.99
(b) Intl Portfolio 'A' — US$ 98.57
(b) Intl Portfolio 'B' — ECU 96.92

**BAII MULTICURRENCY**
(r) Multicurrency US$ — $ 1,343.37
(r) Multicurrency Ecu — ECU 1,163.53
(r) Multicurrency Yen — Y 267,018.00
(r) Multicurrency FFR — FF 10,955.34

**BNP INTERFUNDS**
**BNP LUXEMBOURG**
(w) INTERBOND FUND. — $ 196.82
(w) INTERBELGIAN. — FB 59,196
(w) INTERECU FUND 'A' — ECU 244.94
(w) INTERECU FUND 'B' — ECU 1024.84

**INTER CASH**
(t) France Securite. — FF 72,328.74
(t) France Monetaire. — FF 10,594.29
(t) ECU — ECU 1,367.16
(t) US$ — $ 1,052.09
(t) DM — DM 2,099.71
(t) GBP — £ 1,034.94
(t) FRF — FF 14,360.27
(t) France Capital. — FF 11,543.20

**INTER OPTIMUM**
(w) BEF/LUF — FB 70,940.00
(w) Multidevises DM — DM 1,982.03
(w) US$ — $ 980.22
(w) FRF — FF 10,386.13

**INTER STRATEGIE**
(w) France. — FF 18,779.44
(w) Europe du Nord. — $ 980.84
(w) Europe du Centre. — DM 2,304.73
(w) Europe du Sud. — ECU 1,028.33
(w) Japon. — YEN 137,381.00
(w) Amerique du Nord — $ 1,006.47
(w) Sud-Est Asiatique. — $ 981.02

**BNP JERSEY**
**INTER CURRENCY**
(w) US$ — $ 11.4704
(w) DM — DM 32.1023
(w) GBP — £ 11.8148
(w) International Managed. — $ 11.2871

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(w) French Offer. — $ 18.88
(w) Pacific Offer. — $ 21.02
(w) North American Offer. — $ 11.46
(w) European Class. — $ 11.72
(w) Australia Class. — $ 9.23

**BANQUE BELGE ASSET MGMT FUND**
Share Distributor Guernsey 0481 26614
(w) Int'l Equity Fund (Sicav) — $ 11.37
(w) Int'l Bond Fund (Sicav) — $ 10.05

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(w) Asian Growth Fund — $ 34.93
(w) Asian Income Fund — $ 9.85
(m) Dual Futures Fd. Class A Units $ 102.13
(m) Dual Futures Fd. Class B Units $ 102.13
(w) Diverbond — SF 75.15
(w) The Dragon Fund Sicav — $
(w) FIF Internat.Switzerland. — SF 94.46
(w) FIF-Internat. Div.A — $ 19.35
(w) FIF-Internat. Div.B — $ 20.12
(w) FIF Internat.America — $ 15.55
(w) FIF Internat.Pacific — $ 46.81
(w) FIF Internat.Europe — $ 31.87
(w) FIF Internat.Japan — Y 1,111.00
(w) FIF Intl.S'pore+Malaysia SG$ 9.04
(w) FIF Int. Nat. Res. A — $ 11.55
(w) FIF Int. Nat. Res. B — $ 11.55
(w) France International — FF 95.34
(w) France Blue chips No 1 FF 137,103.71
(m) Galaxy Futures Fd Ltd — $ 112.69
(w) Gestion Selective — FF 4,377.87
(w) Indosuez Multibonds Div.A $ 129.79
(w) Indosuez Multibonds Div.B $ 288.95
(w) Indosuez Multibonds US$ $ 107.62
(w) Indosuez Multibonds YEN Y 10,165.00
(w) Indosuez Multibonds DM DM 103.27
(w) IPNA-3 — $ 1120.00
(w) Malacca Fund — $ 16.43
(w) Manila Fund — $ 8.73
(w) The Siam Fund — $ 28.53
(w) Pacific Gold Fund — $ 11.56

**BANQUE PRIVEE E. DE ROTHSCHILD**
(w) Daiwa Capital E. Fund — $ 992.20
(w) Daiwa LCF Rothschild — $ 1067.85
(w) Ecu D'Or — ECU 84.30
(w) Hispano Int'l Fund — ECU 10.69
(b) Pri-Tech — $ 1192.89
(b) Source Sicav — $ 11.45

**BANQUE E. DE ROTHSCHILD LUX. SA**
(b) Cursitor BP Fixed Inc.Fund — DM 93.91
(b) Cursitor BP General Fund — DM 121.26
(b) Eagle Fund — LF 9716.00
(d) Europe Japan Fund — $ 10.09
(b) Governm. Sec. Funds — $ 68.45
(w) Leicom — $ 2731.45
(b) Opportunities Fund — $ 725.96
(w) Prifirst — $ 545.18
(b) Priroo fund — DM 51.44
(w) Rente Plus — BF 5254.00

(t) Select. Horizon Dev. — FF 55196.73
(t) Select. Horizon FF — FF 59517.80
(b) Star Conv.Fund FL — FL 9556.00
(b) Star Conv.Fund USD — $ 99.99

**BANQUE SCANDINAVE EN SUISSE-GENEVA**
(w) BSS Bond Fund — SF 48.57
(w) BSS Intelsec. — SF 1656.80
(w) BSS Int'l Bond — $ 1.215
(w) BSS Int'l Equity — $ 2.19

**BROADGATE INTERNATIONAL FUND**
(d) $ Money Market — $ 13.22
(d) Non-$ Money Market — DM 31.92
(d) $ Bond — $ 13.40
(d) Non-$ Bond — DM 29.79
(d) European Equities — $ 9.98
(d) Global Equity — $ 37.29
(d) Global Bond — $ 13.87
(d) Global Bond & Equity — $ 14.49
(d) Pacific Equities — $ 10.08
(d) Prec. Mets/Min. Secs — $ 6.20

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(t) European Securities Fund. — ECU 13.46
(t) French Securities Fund — FF 137.80
(t) North American Secu.Fund. — $ 11.37
(t) Pacific Basin Secu. Fund — $ 8.42

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(d) Fructilux-Obl.Euro — ECU 1,109.42
(w) Fructilux-Act.Fses — FF 8,148.45
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(d) Fructilux-Tresorier — FF 6,093.25

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(w) Callander F-Austria — AS 1,457.14
(w) Callander F-Spanish. — Ptas 9,891
(w) Callander Swiss Gr. — SF 148.18

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(w) Capital Italia SA — $ 39.31

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(w) CM Global Growth — $ 10.33
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(w) Elysees Long Terme — FF 36,340.33
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(w) EMF Sterlings (A & B) — £ 524.05
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(w) EMF Yen (A & B) — YEN 99,923.00
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(d) Europe Prestige Fund B — ECU 12.84
(d) European Smir Cos. Fd.A — ECU 14.45
(w) Euro. Smir Comp.Fd.B — ECU 14.45

**CDC INTERNATIONAL**
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(w) CFI Long Terme — FF 1081,909.65

**CIC GROUP**
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(b) Stonehenge Ltd. — $ 1074.54

**KLEINWORT BENSON SELECT FUND**
(d) British Fund — ECU 1.68
(d) Emerging Asia Fund — ECU 1.915
(d) European Fund — ECU 2.02
(d) Japanese Fund — ECU 1.66

**LIPPO ASIA LIMITED**
(w) Java Fund — $ 10.86

**LLOYDS BANK PLC, POB 438, Geneva 11**
Mr. Peter King, 41 (22) 307333/ext. 3394
+(w) Lloyds Int'l Dollar — $ 107.50
+(w) Lloyds Int'l Europe — SF 186.30
+(w) Lloyds Int'l Growth — SF 204.50
+(w) Lloyds Int'l Income — SF 257.50
+(w) Lloyds Int'l N. America — $ 163.30
+(w) Lloyds Int'l Pacific — SF 178.90
+(w) Lloyds Int'l. Smaller Cos — $ 14.98

**MAN INTERNATIONAL FUTURES**
(m) Alubat Mint Gtd.Fund.Ltd. — $ 117.53
(m) Mint Limited - Ordinary — $ 49.02
(m) Mint Limited - Income — $ 17.58
(m) Mint Gtd Ltd - Spec Issue — $ 24.02
(m) Mint Gtd Ltd - Series A — $ 26.17
(m) Mint Gtd Ltd - Nov 1993 — $ 22.88
(m) Mint Gtd Ltd - Jan 1994 — $ 18.44
(m) Mint Gtd Ltd - Dec 1994 — $ 16.08
(m) Mint Gtd Ltd - Aug 1995 — $ 13.03
(m) Fbme Mint Gtd Plc — $ 136.52
(m) Mint Sp Res Ltd (BNP) — $ 121.84
(m) Newcastle Guaranteed Ltd — $ 13.03

**MAGNUM FUTURES FUND LTD.**
(m) Deutschemark Class — DM 20.25
(m) Sterling Class — £ 4.14
(m) U.S Dollar Class — $ 9.13

**MERRILL LYNCH**
(d) Dollar Assets Portfolio — $ 1.00
(d) Iberia portfolio — $ 11.17
(d) Multi-Curr. Bond Portfolio. — $ 14.24
(d) U.S.A Income Portfolio — $ 8.95
(d) US Federal Securities — $ 9.28
(d) World Nat Res Pfl. Share A — $ 10.98
(d) World Nat Res Pfl. Share B — $ 10.94

**GLOBAL CURRENCY PORTFOLIOS**
(d) Australian Dollar Pfl. — $ 11.09
(d) Canadian Dollar Pftl. — C$ 9.37
(d) Deutschmark Portfolio — DM 9.60
(d) Pound Sterling Portfolion. — £ 9.77
(d) US Dollar Portfolio — $ 10.50
(d) Yen Portfolio — Y 963.00

**M. LYNCH MLT.NAT'L INV PFL-EQ**
**GLOBAL EQUITY PORTFOLIO**
(d) Class A — $ 9.94
(d) Class B — $ 9.80

**CONVERTIBLE SECURITIES PTFL**
(d) Class A — $ 11.06
(d) Class B — $ 11.05

**BASIC VALUE PORTFOLIO**
(d) Class A — $ 9.98
(d) Class B — $ 9.96

**MIM BRITANNIA,POB 271, St. Helier, Jersey**
(d) Amer. Inc. & Growth — $ 1.287
(d) Asia Super Growth Fund — $ 13.390
(d) Dollar Man.Curr — $ 14.430
(d) Dollar Man. Port — $ 2.159*
(d) Gold & Prec. Metals — $ 0.975
(d) Gtd. N.W. 1994 — $ 7.80
(d) Int.High Income — $ 2.32*
(d) Japan Dollar Perf. Fd — $ 3.497
(d) Jersey Gilt — £ 0.1559*
(d) Nippon Warrant Fund — $ 18.48
(d) Okasan Global Strat — $ 17.07
(d) Pioneer Markets — £ 3.039*
(d) Sterling Man.Port — £ 1.738*
(d) Sterling Man. Curr. — £ 17.210*
(d) U.K. Growth — £ 0.968

**NIMARBEN**
(w) Class A — $ 161.57

**NMB BANK,PO 1800,1000 BV Amsterdam.**
(w) The Brazil Fund — $ 2.207
(w) NMB Dutch Fund — FL 39.60
(w) NMB Real Estate Fund. — FL 39.00
(d) NMB Euromix Fund — LF 2.055

**NOMURA INVEST BANKING (M.E) E.C.**
(d) Nomura Gulf Fund — $ 9.48

**NOMURA INTL. (HONG KONG) LTD.**
(d) Nomura Jakarta Fund — $ 11.40

**OBLIFLEX LIMITED**
(w) Multicurrency — $ 20.60
(w) Dollar Medium Term — $ 16.48
(w) Dollar Long Term — $ 14.04
(w) Japanese Yen — Y 21.92
(w) Pound Sterling — £ 15.05
(w) Deutsche Mark — DM 12.25
(w) Dutch Florin — FL 12.49
(w) Dutch Florin Multi. — FL 9.93
(w) HY Euro. Currencies — ECU 10.07
(w) HY Euro.Curr.Divi.Pay. — ECU 10.08
(w) Swiss Franc — SF 10.16
(w) Swiss Franc Divi. paying — SF 10.38
(w) US Dollar Short Term. — $ 10.10
(w) Swiss Multicurrency — SF 11.23
(w) European Currency — ECU 13.68
(w) Convertibles — $ 11.21
(w) French Franc — F 101.73
(w) Swiss Multi-dividend — SF 8.90

**PARIBAS-GROUP**
(d) Belux Fund — LF 11,287.00
(d) Cortexa International — $ 120.76
(d) Ecupar — ECU 1,365.88
(d) Parvest Asia Pacific 'B' — $ 71.12
(d) Parvest Japan 'B' — YEN 11,086.00
(d) Luxor — $ 8.31
(d) Moneyflow — LF 10,127.00
(d) Parvest Europe 'B' — ECU 20.14
(d) Parinter Fund — $ 224.58
(d) Par US Treas. Bond 'Cl. B' — $ 152.53
(d) Europhenix — ECU 184.78
(d) Parinter Bond Fund — $ 11.55
(d) Paribas-Rente 'A' — LF 1,188.00
(d) Paribas-Rente 'B' — LF 1,373.00
(d) Parvest Obli-Franc 'B' — FF 1,294.11
(w) Parvest Obli-DM 'B' — DM 1,292.89
(w) Obliestion — SF 83.28
(w) Parvest Obli-Dollar 'B' — $ 1,398.48
(w) Parvest Obli-yen 'B' — Y 115,146.00
(w) Parvest Obli-Gulden 'B' — FL 1,087.84
(w) Parsuisse — SF 1,410.18
(w) Parjapon — Y 3,510.00

**PERMAL GROUP**
(m) Drakkar Growth — $ 1902.23
(m) EuroMir (ECU) Ltd. — ECU 1093.30
(m) Media Ltd. — $ 835.52
(m) Nascal Ltd — $ 1417.48
(m) Special Opportunities Ltd — $ 1673.10
(m) Uadyke Ltd — $ 272.58
(m) Value N.V. — $ 1908.21

**PIERSON,HELDRING & PIERSON N.V.**
Rokin 55, 1012kk. Amsterdam (20-5211188)
(w) Asia Pac. Growth Fd N.V. — $ 33.21
(w) Asian Selection Fd. N.V. — FL 48.05
(w) DP Amer. Growth Fd N.V. — $ 25.45
(w) Europe Growth Fund N.V. — FL 61.38
(w) Japan Diversified Fund — $ 42.89
(w) Leveraged Cap Hold — $ 322.27
(w) Tokyo Pac. Hold. N.V. — $ 223.92

**PIONEER GROUP**
(d) Pioneer Fund — $ 21.80
(d) Pioneer II — $ 18.01

**PUTNAM**
(d) Emerging Hlth Sc. Trust — $ 17.83
(w) Putnam Em. Info. Sc. Tr — $ 14.79
(d) Putnam Glob. High Growth — $ 12.83
(d) Putnam High Inc.GNMA Fd — $ 8.98
(d) Putnam Int'l Fund — $ 11.63

**ROBECO GROUP**
POB 973, Rotterdam (10-4650711)
(d) Robeco — FL 94.60
(d) Rolinco — FL 92.80
(d) Rorento — FL 58.10
(d) Rodamco — FL 79.70

**ROTHSCHILD AST.MGT.**
(w) Tokyo Pac. Hold. (Sea) — $ 163.40

**ROYAL B. CANADA,POB 246,GUERNSEY**
+(w) RBC British Fund Ltd. — £ 4.990
+(w) RBC Canadian Fund Ltd — C$ 12.75
+(w) RBC European Fund — $ 13.30
+(w) RBC Far East&Pacific Fd — $ 44.46*
+(w) RBC Int'l Capital Fd — $ 57.04*
+(w) RBC Int'l Bond Fund Ltd. — $ 12.47
+(d) RBC Man.Currency Fd — $ 39.49
+(w) RBC North Amer. Fd — $ 14.84

**ROYAL TRUST ASSETMIX FUND**
Lux.Tel.: (352)489061
**EQUITY FUNDS**
(d) Alpha UK — £ 1.15
(d) Alpha US$ — $ 1.39
(d) Alpha Worldwide — SF 4.70
(d) Alpha Japanese — Y 951.00
(d) Alpha Pacific Rim — $ 1.30
(d) Alpha European — ECU 1.26
(d) Gold Share — $ 1.01

**BOND FUNDS**
(d) Sterling Pound — £ 98.58
(d) US$ Bond — US$ 105.28
(d) Deutschmark Bond — DM 48.09
(d) Alpha Worldwide — SF 49.72

**RESERVE FUNDS**
(d) Sterling Reserve — £ 12.126
(d) US$ Reserve — $ 11.171
(d) Deutschmark Reserve — DM 10.852

**SHEARSON LEHMAN HUTTON**
(d) Oporto Growth Fund — $ 8.50

**SKANDIFOND**
**SKANDINAVISKA ENSKILDA BANKEN**
(w) Equity Intl Acc — $ 12.39
(w) Equity Intl Inc — $ 11.23
(d) Equity Global — $ 1.21
(w) Equity Far East — $ 1.90
(w) Equity Gold — $ 0.84
(w) Equity Japan — Y 125.00
(d) Equity Nordic — $ 1.38
(d) Equity U.K. — £ 1.05
(d) Equity Continental Europe — $ 1.39
(d) Equity Mediterranean — $ 1.21
(d) Equity North America — $ 1.18
(d) Bond DEM — DM 0.90
(w) Bond Intl Acc — $ 8.16
(w) Bond Intl Inc — $ 6.30
(d) Bond Sweden — SEK 9.96
(d) Bond Dollar — $ 0.97
(w) High Income Acc — $ 1.11
(w) High Income Inc — $ 0.93
(w) Multicurrency — $ 1.2038

**SOCIETE GENERALE GROUP**
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A — $ 11.70
(w) SF Bonds B Germany — DM 22.46
(w) SF Bonds C France — FF 88.14
(w) SF Bonds D Switz. — SF 20.00
(w) SF Bonds E G.B. — £ 8.00
(w) SF Bonds F Japan — Y 1626.00
(w) SF Bonds G Europe — ECU 12.10
(w) SF Bonds H World Wide — $ 11.67
(w) SF Bonds J Belgium — BF 575.00
(w) SF Eq. K North America — $ 11.92
(w) SF Eq. L W. Europe — ECU 12.47
(w) SF Eq. M Pacific Basin — YEN 1583.00
(w) SF Eq. N France — FF 70.00
(w) SF Eq P Growth Countries — $ 12.67
(w) SF Equities Q Gold Mines — $ 10.96
(w) SF Equities R World Wide — $ 11.80
(w) SF Short Term S France — FF 119.13
(w) SF Short Term T Eur. — ECU 11.45

**SODITIC ASSET MANAGEMENT INC.**
(w) SAM Diversified Inc. — $ 103.18

**SVENSKA HANDELSBANKEN S.A.**
146 bd de la Petrusse,L-2330 Luxembourg
(b) SHB Bond Fund — $ 42.72
(w) Svenska Select.Fd Intl Sh. — $ 51.18
(w) Svenska Select.Fd America Sh $ 11.82
(w) Svenska Select.Fd Asia Shares $ 8.24
(w) Svenska Select.Fd Germany DM 10.56
(d) Svenska Sel.Fd Intl Bd.Sh — $ 9.98
(d) Svenska Sel.Fd Nordic Shs — $ 10.93
(d) Svenska Sel.Fd S/T Ass.Sh — $ 10.40

**SWISS BANK CORP. (ISSUE PRICES)**
(d) AmericaValor — SF 421.75
(d) AngloValor — £ 175.26
(d) Asia Portfolio — SF 581.33
(d) Convert Bond Selection — SF 90.67
(d) Dollar Bond Selection — $ 128.82
(d) D-Mark Bond Selection — DM 104.33
(d) Ecu Bond Selection — ECU 93.83
(d) Florin Bond Selection — FL 108.76
(d) FranceValor — FF 2010.26
(d) GermaniaValor — DM 593.92
(d) Gold Portfolio — SF 391.13
(d) ItalValor — Lit 504579.00
(d) Japan Portfolio — SF 316.25
(d) SBC US$ MMF — $ 6036.89
(d) SBC 100 Index Fund — SF 1079.00
(d) SBC Sfr Bond A/B — SF 1005.17
(d) Sterling Bond Selection — £ 97.36
(d) Swiss Foreign Bond Selec — SF 96.91
(d) Swissvalor — SF 367.75
(d) Universal Bond Select. — SF 72.00
(d) UniversalFund — SF 111.50
(d) Yen Bond Selection — Y 11,056.00

**TEMPLETON W.WIDE INVESTMENTS**
(d) GROWTH PORTFOLIO
(d) Class A-1 — $ 10.28
(d) Class A-2 — $ 10.28
(d) Class A-3 — $ 10.28
(d) Class B-1 — $ 10.22
(d) Class B-2 — $ 10.22
(d) INCOME PORTFOLIO
(d) Class A — $ 10.29
(d) Class B — $ 10.23

**THORNTON MANAGEMENT LTD.**
(d) Thornton Int opps.fund — $ 1.98
(d) Pacific Invt. Fd. S.A. — $ 10.99
(d) Pac.Invt. Fd. SA — DM 30.34
(d) Pac.Invt. Wrnts Fd.S.A. — DM 16.54
(d) Pac.Invt. Warrants Fd.S.A. — £ 5.99
(d) Thornton Kangaroo Fd Ltd. — $ 9.42
(d) Thornton European Fund — $ 6.80
(d) Thornton HK & China — $ 13.30
(d) Thornton Japan Fund Ltd — $ 28.58
(d) Thornton Orient.Inc. Fd Ltd $ 23.65
(w) Thornton Phil. Redev. Fd — $ 42.40
(d) Thornton Tiger Fund Ltd — $ 31.54
(d) Thor.Pacific Tech.Fd Ltd — $ 10.43
(d) Thor.LHL Dragons Fd Ltd — $ 24.91
(d) Thor.Golden Opport.Fd — $ 5.46
(d) Eastern Crusader Fund. — $ 10.12
(w) The Global Access Fund. — $ 9.6
(d) New Tiger Sel. Fund — $
(d) Thailand — $ 10.29
(d) Malaysia — $ 10.04
(d) Indonesia — $ 10.01

**T. Rowe Price Associates Inc.**
(m) T. Rowe Price Frontier Ltd. $ 10.72

**TYNDALL INT'L GUERNSEY LTD**
Tel.0481 27963
(d) Amer Spec Sits — $ 44.11
(d) Eurobond — $ 27.30
(d) Mortgage — C$ 13.74
(d) Overseas — $ 27.53
(d) Tiger — £ 42.55
(d) High Yield Bond — £ 62.60
(d) Marunouchi — £ 77.30
(d) Far Eastern — £ 574.90
(d) Gilt — £ 472.40
(d) Mgd Currency-Dollar — $ 1.338
(d) Mgd Currency-Stlg — £ 117.20
(d) 1992 — £ 304.10
(d) Wall Street — £ 349.20
(d) Hi Inc Gilt & Bulldog — £ 89.20

**UEBERSEEBANK, ZURICH**
(d) B-FUND — SF 930.00
(d) M-FUND — SF 1852.47
(d) E-FUND — SF 583.49
(d) J-FUND — SF 371.35
(d) M-Distribution — SF 97.76
(d) UBZ Euro-Income Fund — SF 9.36

**UNION BANK OF SWITZERLAND**
(d) Amca American Shrs — SF 37.25
(d) Bond-Invest — SF 56.00
(d) Brit-Invest Shares — SF 694.00
(d) D-Mark-Invest Bds — DM 199.00
(d) Dollar-Invest Bds — $ 110.01
(d) ESPAC Spanish sh — SF 201.00
(d) Eurit — SF 345.00
(d) Fonsa Swiss Sh. — SF 204.00
(d) Francit Shares. — SF 250.50
(d) Germac Shares. — SF 279.50
(d) Globinvest Shares. — SF 106.00
(d) Gold Invest Shares. — SF 214.00
(d) Holland-Invest Sh. — SF 237.00
(d) Itac Shares — SF 228.50
(d) Japan-Invest Sh. — SF 1240.50
(d) Sima (stock price) — SF 227.00
(d) Skandinavien-Invest — SF 270.00
(d) UBS Money Mkt Inv. — $ 1040.99
(d) Yen-Invest Bonds. — YEN 83509.00

**UNION INVESTMENT Frankfurt**
(d) Unirenta — DM 35.60
(d) Unifonds — DM 40.90
(d) Unirak — DM 83.70
(d) Unizins — DM 105.05

**THE UNIVERSAL GROUP OF FUNDS**
(d) Univers Sav Amer — C$ 9.77
(d) Univers Sav Equity — C$ 10.78
(d) Univers Sav Global — C$ 5.13
(d) Univers Sav Pacific — C$ 8.63
(d) Univers Sav Nat. Res — C$ 5.46

## Other Funds

(b) Abacus Guart.Fd.Mar.'94 — $ 9.24
(r) Acticroissance — $ 500.18
(d) Actifinance Intl — $ 1039.37
(d) Actigestion — FF 1204.92
(w) Activest Intl — $ 22.15
(w) Amvabel — FL 74.70
(w) Aquila International Fund — $ 264.86
(b) Ariane — $ 3,748.93
(d) Asia Oceania Fund — $ 9.81
(m) Associated Investors Inc. — $ 751.79
(m) Atlantic Fund — $ 86.31
(d) Atlas Fund — SF 188.18
(r) Australia Fund — $ 14.78
(w) BDD Inv Fund-Ecu Bd — ECU 5092.74
(w) BEM International — $ 5.17
(d) Berg Norden Sicav — $ 149.24
(d) Berg Trust Sicav — $ 124.19
(w) Berg Trust Sicav Switz. — SF 144.02
(w) Bergen Int'l Fund. — $ 11.46
(d) Bever Beleggingen++ — $ 25.50
(w) Bonar Currency & Int. — $ 87.20
(w) Bondselex-Issue Pr. — SF 103.05
(m) J Capel guaranteed Fund. — $ 10.08
(w) CAI Investment Fund — $ 1260.00
(d) Cash Gestion — FF 10008.00
(d) CB German Index Fund — DM 140.61
(m) Cleveland Offshore Fd. — $ 28.24
(m) Centurion B.P — $ 10.00
(w) Columbia Securities. — FL 106.14
(m) Commod. Gtd. Fund/USA — $ 3.84
(d) Conqueror Fund Ltd — $ 90.82
(w) Convert. Fd. Int'l A Certs — $ 16.40
(w) Convert. Fd. Int'l B Certs — $ 55.21
(w) Cumber Intl N.V. — $ 228.08
(w) Daiwa Japan Fund — Y 7927.00
(w) D.G.C. — $ 192.21
(d) D-mark-Boer Bond Fd — DM 957.00
(d) Dollar-Boer Bond Fd — $ 1094.00
(d) D. Witter Wld Wide Ivt Tst. — $ 23.93
(d) Dreyfus America Fund — $ 16.62
(d) Dreyfus Fund Int'l. — $ 62.42
(w) Dreyfus Intercontinent — $ 11.04
(m) Dumenil Arbitrage Fd NV — $ 830.62
(d) Emperor Fund Limited — $ 72.37
(w) Esprit Sicav — ECU 1242.91
(w) Espirito Sto Inv M Sth Eur Fd. $ 11.96
(d) Europe Obligations — ECU 73.11
(d) Europe 1992 — $ 10.58
(d) Exclusive Advisors Fd Ltd — $ 84.38
(m) Fatum Fund — $ 952.26
(w) Fairfield Int'l Ltd. — $ 145.65
(w) Fairfield Strat. Ltd. — $ 57.75
(w) First Eagle Fund — $ 37,712.88
(m) First Frontier Funds — $ 100.00
(w) F.J.T. Fund II — FF 111.74
(d) Fonditalia — $ 84.67
(d) Fonselex Issue Pr. — SF 172.55
(d) Forexfund Limited — $ 8.34
(w) Formula Selection Fd. — SF 69.32
(d) Frankt-Trust Effekten Fd — DM 179.56
(d) Frankt-Trust Interzins — DM 38.95
(w) George V INV. BOND F. — $ 21.26
(m) German Sel. Associates — DM 2381.92
(d) Green Line France — FF 740.32
(w) Haussmann Hldgs. N.V. — $ 295.34
(w) Hestia Funds — $ 145.95
(w) Horizon Fund — $ 1731.28
(w) Ibex Holdings Ltd. — SF 171.39
(w) IFDC Japan Fund — YEN 37,434.00
(r) ILA-IGB — $ 6.51
(r) ILA-IGS — $ 9.97
(m) IncAmerica N.V. — $ 14.72
(m) IncAsia N.V. — $ 9.48
(w) Inoremet — $ 10.78
(w) Interecu Fund 'A' — ECU 1027.95
(w) Interecu Fund 'B' — ECU 245.68
(m) Interface Fund Ltd. — $ 147.12
(d) Interfund SA — $ 44.72
(w) Intermarket Fund — $ 410.05
(r) Int'l Securities Fund — $ 25.72
(w) Intersec SA — $ 3951.75
(d) Investa DWS — DM 84.90
(d) Investmentor Fund — $ 100.00
(m) Japan Selection Assets. — Y 8,731.00
(w) Japan Pacific Fund — $ 220.00
(w) Japan Reg.Growth F. — Yen 924.822
(w) Japan Selection Fund — $ 210.95
(d) JJ Placement — FF 11588.12
(w) Kenmar Intl - B — $ 9950.00
(w) Kleinwort Bens. Jap. Fd. — $ 214.67
(d) KML-II High Yield 03/05/90 — $ 697.81
(w) Korea Growth Trust — $ 33.60
(w) LACO International — $ 7.11
(w) Leumi Val.Francaises — FF 1047.67
(w) Liberty Offshore Fund — $ 111.96
(d) Liquibaer — $ 1855.00
(m) London Portfolio G'td. I. — $ 87.93
(m) London Portfolio G'td. II. — $ 9.24
(w) Luxfund — $ 108.36
(w) Lynx Sel.Holdings — SF 137.08
(m) MCM International Limited — $ 136.50
(w) Moore Global Invts. Ltd. — $ 1,225.36
(w) ML Morgens Lv Hi Yld.Inv.NV — $ 9.39
(w) Mediolanum Sel. Fd. — $ 44.25
(d) NCA FUND — $ 11.73
(w) Nippon Fund — $ 109.00
(m) NMT Asian Sel. Portfolio — $ 192.45
(w) NMT Citadel Bond — SF 107.87
(m) NMT Nostec Portfolio s/s — $ 111.83
(d) NM Inc. & Growth Fund — $ 15.61
(d) Nomura-Cap Intl Eq Fd — $ 13.84
(d) Nordmix — Lit 11475.00
(w) Noveurope — ECU 3024.69
(m) NSP F.I.T. — $ 268.71
(m) Oppenheimer U.S.Arb. — $ 118.03
(w) Optimum Fund — $ 1208.15
(m) Overlook Performance — $ 1202.51
(d) Pacific Nies Fund — $ 8.82
(d) PAM Futures Trad. — $ 746.31
(w) Pancurri Inc. — $ 159.63
(m) Paragon Fund Limited — $ 9.71
(d) Preferred Capital Fund Lt. — $ 85.63
(d) Pro Traders Judgement — $ 93.05
(w) Prosp. I.H.Inc.P.F.27/04/90 — $ 5.38
(w) Puget-Mahe Barclays Pac. — $ 184.80
(w) Quantum Fund N.V. — $ 14,578.78
(w) Rep.(Guernsey) Dol.Inc.fd — $ 9.47
(d) SAGA Ameriques — FF 933.18
(d) SAGA Court Terme — FF 1124.26
(d) SAGA Long T.Capitalisation FF 1046.57
(d) SAGA Opportunites — FF 1063.70
(d) SAGA Premiere — FF 1121.05
(w) Samurai Portfolio — SF 276.50
(w) Sanvo Kie.Spain Fd — $ 11.47
(d) Sarakreek Holding n.v.#++ — $ 29.20
(m) Scimitar Guaranteed — $ 8.33
(m) Scimitar Guaranteed Cur Fd. $ 10.00
(d) SCI/Tech. SA Luxembourg — $ 19.57
(w) SP International S.A. — $ 5233.05
(m) SLH Guar. F.F.I. — $ 928.96
(d) Strat Int'l Gold Fund S.A. — $ 6.82
(b) Stellux Fund — $ 173.74
(w) Sussex Silverman — $ 1096.00
(w) Techno Growth Fund — SF 61.80
(d) Templeton Glob Inc. — $ 9.62
(m) The Petrus Fund Ltd. — $ 1.13
(m) TIIC(O.T.C) Jap.fd Sicav — $ 15.69
(w) Transpacific Fund — Y 33030.00
(d) Tudor B.V.I Futures.LTD — $ 5609.07
(d) Turquoise Fund — $ 224.04
(w) Tweedy,Browne n.v.CLA — $ 3449.79
(w) Tweedy,Browne n.v.Cl.B — $ 1720.71
(m) Tweedy,Browne (U.K.) n.v. — $ 1374.62
(d) Unico Inv.Fund — DM 70.41
(d) Unico Equity.Fund — DM 64.49
(d) Uni Bond Fund — ECU 1516.49
(r) Uni Capital Fund — $ 1583.99
(m) Unitrad FF — FF 10,424.57
(m) Unitrad SF — SF 1,035.19
(m) Unitrad $US — $ 1,025.24
(d) Univers Bonds — DM 130.98
(w) Vanderbilt Assets — $ 15.56
(m) Victor Futures Fund — $ 181.59
(d) Victoria Holdings Limited — $ 87.50
(w) Willerbond Capital — $ 14.46
(d) World Fund S.A. — $ 11.78
(d) World Balanced Fund S.A. — $ 11.64
(w) Worldwide Securities — $ 36.39
(w) Worldwide Special — $ 858.44
(m) Zweig Int'l Ltd — $ S/S 9,481.00

A$ - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; ● Offer Price incl. 3% prelim. charge; ++ - Paris exchange; +++ - Amsterdam exchange; c - misquoted earlier; x - not registered with regulatory authority

**Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.**

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

# SPORTS

## Bulls Stop The 76ers, 96-85

*United Press International*

CHICAGO — Michael Jordan, playing on a sprained left ankle, scored 11 points in the first quarter as Chicago jumped to a 12-point lead, then added 15 of his 39 in the fourth to stave off a Philadelphia rally and lead the Bulls to a 96-85 victory over the 76ers in the opening game of their Eastern Conference semifinal.

The best-of-seven National Basketball Association series resumes here Wednesday night. Game 3 shifts to Philadelphia on Friday.

**NBA PLAYOFFS**

The 76ers moved within a field goal early in the fourth after running off six straight points with the Bulls missing seven straight shots. A layup by Charles Barkley, who finished with 30 points and 20 rebounds, made the score 73-71 with eight minutes, 38 seconds to play.

But Jordan, held to four points in the third quarter, kept the 76ers at bay, hitting three straight baskets to build back the lead.

"Even when we started that final quarter badly, our defense stood up for us," Jordan said.

*Philadelphia made one final run,* with Johnny Dawkins's layup cutting the Sixers' deficit to 86-83 with 4:06 left. But Jordan hit a fallaway jumper along the baseline. Bill Cartwright hit a jump shot in the lane and Jordan a technical foul to put the game away.

Jordan capped the night by hitting a 3-pointer from the top of the key at the buzzer.

"I was disappointed because we just didn't compete," Barkley said. "It's not about winning or losing. It's about competing."

Scottie Pippen added 18 points, 12 rebounds and eight assists for Chicago, while Mike Gminski added 14 points for Philadelphia. The Bulls led from start to finish.

"They outplayed us tonight," Barkley said. "Michael's a great player. He's going to get his points and I'm going to get mine. But the players around us are going to have to play better. That's the key."

The Bulls came out running, with a 15-4 run to start the game. They outshot the 76ers 56 percent to 38 percent in the first quarter and led, 33-21, going into the second.

## *Knicks, Harassed and Struggling, Find New Life*

By David Aldridge
*Washington Post Service*

Al Bianchi could have reveled loudly and obnoxiously in the moment. As general manager of the New York Knicks, he has been pilloried for hiring Stu Jackson as coach, for publicly saying the Knicks had to become better acquainted with half-court offense, and most of all, for trading guard Rod Strickland.

He only smiled.

"I think we're learning," Bianchi said after the 121-114 victory in Boston that eliminated the Celtics from the National Basketball Association playoffs.

Perhaps Bianchi is keeping in mind that while New York made history Sunday afternoon, the Knicks have only gotten through the first round. Their next opponent — in the Eastern Conference semifinal series — is the defending champion Detroit Pistons.

Detroit is rested after sweeping Indiana in the first round. New York has been through perhaps the most turbulent period the franchise has known, and it still is very early in the postseason.

That shouldn't take away from New York's 3-2 first-round victory over Boston —just put it in perspective — because the Knicks did put themselves in the 0-2 hole and were one loss away from an early summer. To their credit, however, they responded to the challenge with their best basketball in two months.

With Patrick Ewing raising his game to new heights, the Knicks once again became the inside-out group that had run to first place in the Atlantic Division through the first half of this season. That team ran when it was possible, and Ewing responded with quickness to double teams. It all went away for a few weeks, coincidentally about the time Strickland was traded to San Antonio for Maurice Cheeks.

It returned Friday and Sunday. And Ewing was at the epicenter of everything that happened. In the final three games of the series he averaged 36 points on 55-percent shooting (46 of 84) and pulled down 13 rebounds. And he slowed Kevin McHale, who had hurt New York badly in Games 1 and 2. (It should also be pointed out that McHale tore ligaments in his left foot early in Game 5, though he went on to play 45 minutes.)

Ewing "became the leader that we desperately needed him to be," guard Trent Tucker said. "We need him to be the guy that's going to lead us and carry us over the hump. He made statements that he was not ready to go home, that he wanted to come out and continue playing basketball."

The Knicks' comeback began not with a game, but a practice. Because Madison Square Garden had reserved the building Tuesday night in anticipation of a Game 7 between hockey's Rangers and Capitals, the Knicks had to wait until Wednesday to play Game 3. That gave them four nights to ponder the 157-128 obliteration they suffered in Game 2 in Boston.

"We felt extreme humiliation and embarrassment," Jackson said. "And it did not end there. Practice was like walking into a morgue. I did not want to be there. They did not want to be there. But we got through practice. That was the important thing. We got through it. It was bad."

That somnolent workout was followed by an almost violent practice the next day, Tuesday.

"We had to cut it to 45 minutes," Jackson said. "I was afraid somebody was going to get hurt."

Certainly the media swarm that stung the Knicks after Game 2 had some impact. There was criticism, some of it harsh. But the Knicks still had to improve on the floor if they were going to take even one game from the Celtics.

The Celtics think Game 3 was the winnable one for them. The Knicks shot 39.6 percent and got combined 14-of-44 shooting from Gerald Wilkins, Johnny Newman and Cheeks. But they won, 102-99, anyway, when Larry Bird missed an open 3-pointer at the end that would have tied it.

Cheeks knew before Game 5 that the Knicks had a chance, if only because he had been in Philadelphia in 1982 under similar circumstances. Then, the 76ers had taken a 3-1 lead in the Eastern Conference finals, only to lose Games 5 and 6. The deciding game was at Boston Garden. Philadelphia won.

That made Sunday's victory even better, because that 76ers' team was full of veterans: Moses Malone, Julius Erving, Andrew Toney.

"No one gave us a chance," Cheeks said. After losing in the seventh game of the Eastern finals the year before, "it was a mind game. But we had a lot of experienced players who had been through a lot together. [The Knicks] have to incorporate some of those things, even though I haven't been here a long time."

Jonathan Kirn/The Associated Press

**Hersey Hawkins of Philadelphia running over Bill Cartwright as he goes for a layup. Chicago ran away with a Game 1 victory.**

## Pistons' Doctor of Defense Delivers

By Clifton Brown
*New York Times Service*

AUBURN HILLS, Michigan — Dennis Rodman stood at a podium Monday afternoon, fighting a losing battle with his emotions.

He tried desperately to hold back the tears, but soon they were streaming down his face.

Finally, Jack McCloskey, the Detroit Pistons' general manager, put a comforting arm around Rodman and led him away.

This was the scene at a news conference where Rodman, a Piston, was named the National Basketball Association's Defensive Player of the Year.

The gifted forward was crying tears of joy, happy not only that he won the award, but that a national panel of writers and broadcasters thought enough of his play to honor him.

"When I first came into the league, a lot of people accused me of being a hot-dog, a showboat," Rodman said. "But they realized as the years went by that this was just the way I play. I'm just a person who shows a lot of emotion and who loves his job. And this proves to me that people do like me, that they like the way I play. I tried to hold the tears back, but it didn't work."

AP

**Dennis Rodman**

Rodman will inevitably be a pivotal player in the four-of-seven-game Eastern Conference playoff series between the Pistons and the New York Knicks, which began Tuesday night.

On a team that prides itself on defense, Rodman is the master. Standing 6-feet-8-inches (2.03-meters), with a wiry but deceptively strong 210-pound (95-kilogram) build, Rodman has the lateral movement to defend quick players, the strength to defend physical players and the leaping ability to defend taller players.

He is also one of the league's most tenacious rebounders, capable of grabbing 20 or more a game.

Against the Knicks, Rodman will start defending against Kiki Vandeweghe. But before the series ends, he will defend Johnny Newman; he will defend Kenny Walker, and he may even defend Gerald Wilkins or Charles Oakley. And yes, he may even spend time guarding Patrick Ewing.

That versatility is what makes Rodman unique. And for the Pistons, it creates a luxury. Rodman became a starter in place of Mark Aguirre this season on Jan. 21. Detroit won 25 of its next 26 games, and Rodman has started since.

"We're one of the few teams that doesn't have to constantly double-team defensively," said Chuck Daly, Detroit's coach, "because Dennis can play a great player one on one."

The Pistons won all four of their regular-season games against New York, and Rodman's play was a major reason. He averaged 10.8 points and 10.3 rebounds against the Knicks this season.

Rodman, now in his fourth pro season, made the All-Star team for the first time this year.

## SIDELINES

### Sabatini Survives Match in Rome

ROME (AP) — Gabriela Sabatini of Argentina nearly lost the first set of her second-round match against unseeded Ann Grossman of the United States before going on to win, 7-6, 6-0, at the Italian Open on Tuesday.

Sabatini, the tournament's No. 4 seed, powered to a 5-1 lead against Grossman. But the American, No. 79 in the world, reeled off five straight games to take a 6-5 lead with Sabatini serving.

### World Cup Skiing Shops for Sponsor

OBERHOFEN, Switzerland (Reuters) — International Ski Federation officials are looking for a new backer for next season's Alpine skiing World Cup series after the Italian coffee manufacturer Lavazza decided not to renew its sponsorship contract.

The FIS general secretary, Gian-Franco Kasper, has dismissed media reports that the World Cup, severely disrupted by poor snow conditions in the past few seasons, was in financial trouble and would have difficulty finding a new sponsor. The new season is provisionally scheduled to begin in New Zealand on July 31.

### LeMond Endorsements: Bikes, Tacos

WILMINGTON, Delaware (NYT) — Greg LeMond, the Tour de France champion, says the pace of publicity and endorsement responsibilities may have slowed his readiness for this cycling season, but his bank account may not suffer.

Industry sources say he could make $3.2 million this year from endorsements and appearances. According to a New York Times study, the largest endorsement earners in sports this year will be basketball star Michael Jordan and golfer Arnold Palmer, with $9 million each. LeMond is among the top 20.

He has three major endorsement deals. In time, the most lucrative may be the one with an Italian company that manufactures Team LeMond bikes. He appears in Taco Bell fast-food commercials. And he has contracted with Du Pont Co. to compete in three criterium races and endorse Du Pont's bicycle apparel. He also endorses bicycle helmets, gloves, glasses, seats, shoes, minicomputers and other equipment.

### For the Record

The Australian Open's general manager, Jim Reid, said Tuesday that increases in prize money for Wimbledon and the French Open this year to about $5.4 million had destroyed any hopes the Australian Open could compete on cash terms. "We had fond hopes of catching the others, but with only $3 million prize money, we're under a great deal of pressure to catch up, to maintain our status as a Grand Slam. We feel under threat." He said the Australian Open hoped to increase prize money to $3.6 million in 1991. *(Reuters)*

Monica Seles, 16, the world's No 4-ranked tennis player, said Tuesday that she has split with her coach, Nick Bolletieri, and that her father, Karolj, has become her full-time coach. *(AP)*

Center Rony Seikaly of Miami, who led the Heat this season with 16.8 points per game after a disappointing rookie season, was named the NBA's most improved player, beating out Reggie Miller of Indiana. *(AP)*

The Rothmans yacht that started the final leg of the Whitbread Round the World Race in fourth place was forced to return to shore in the United States on Monday after breaking a part of its rigging. *(AP)*

Video game maker Sega of America, a challenger to industry giant Nintendo, has signed a multimillion-dollar licensing deal with heavyweight boxing champion James (Buster) Douglas. Sega recently signed Joe Montana and Michael Jackson. *(UPI)*

### Quotable

● Andre Agassi, on why he will not appear at the Wimbledon tennis championships this year: "My decision is to take that time and get stronger. I'm in this for the long term. I'm not in this for the short term. . . . I'm not really into people's expectations anymore. I'm more into what I want to do. On the surface, it might sound selfish, but I think that's better for all of us." *(UPI)*

# BOOKS

### THE COAST OF CHICAGO

*By Stuart Dybek. 173 pages. $17.95. Alfred A. Knopf, 201 East 50th Street, New York, N. Y. 10022.*

Reviewed by Michiko Kakutani

THE narrator of one of Stuart Dybek's elegiac new stories goes to the Art Institute of Chicago and stands before Edward Hopper's "Nighthawks," that famous black, blue and brown painting of a corner diner.

He closes his eyes, and thinks to himself: "It was night in Hopper's painting; the diner illuminated the dark city corner with a stark light it didn't seem capable of throwing on its own.

"Three customers sat at the counter as if waiting, not for something to begin, but rather to end, and I knew how effortless it would be to open my eyes and find myself waiting there, too."

Hopper's painting captures perfectly the mood of Dybek's stories — the solitary lives of his characters, the lyrical desolation of their city neighborhood, the feeling of longing and regret that encircles their hopes and dreams.

As in Sherwood Anderson's "Winesburg, Ohio," most of the stories take place at night or twilight, that hour when the cheerful routines of day give way to more subterranean emotions, when the mundane facts of life take on a hallucinatory magic.

The reader is introduced to a group of insomniacs who haunt the local diner, a pair of speed freaks who ride the deserted subways after midnight, a gang of teenage boys who tour the darkened city of Chicago in a red convertible. Like the characters in "Winesburg," these people tend to be outsiders — loners, eccentrics, misfits, visionaries tied to one another only by a sense of yearning and loss.

An alcoholic butcher named Antek, who's so drunk that he has chopped off bits of his own fingers, gets himself locked in a freezer and nearly dies. A young girl, known as the local saint, drowns in the nearby park's lagoon; her father freezes her body in a chunk of ice.

In one of the most affecting stories, a beautiful, musically patterned tale called "Chopin in Winter," Dybek creates a lovely portrait of three lonely people who are briefly brought together by Chopin's music; their lives intersect for a moment, then shift and move away forever. A young woman named Marcy, who plays the waltzes and nocturnes on her piano, is living at home with her mother; she is pregnant with the baby of a man she won't name, and her impassioned playing becomes a kind of lament for her own lost youth.

An old man, Dzia-Dzia, who listens to her music from a downstairs apartment, is a visitor in town; he has spent his life on the road, moving from country to country, city to city, and he hears in the music some distant reminder of the life he abandoned in Poland so many years ago. His young nephew, who narrates the story, also listens to the music; he's developed a schoolboy crush on Marcy, and he hears strange melodies in the music she plays, faint intimations of the grown-up mysteries that lie waiting in the world beyond.

By the end of the story, Marcy has left home to have her baby alone; Dzia-Dzia has also disappeared — set off for yet another unknown destination; and the young narrator stands poised on the brink of adolescence, ready for new adventures of his own.

These lyrical stories introduce us to characters who want to take up permanent residence in our minds, and in doing so, they persuasively conjure up a fictional world that is both ordinary and amazing.

*Michiko Kakutani is on the staff of The New York Times.*

## BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

**FICTION**

| This Week | | Last Wk | Weeks on List |
|---|---|---|---|
| 1 | SEPTEMBER, by Rosamunde Pilcher | 1 | 3 |
| 2 | THE BOURNE ULTIMATUM, by Robert Ludlum | 2 | 8 |
| 3 | OH, THE PLACES YOU'LL GO! by Dr. Seuss | 3 | 11 |
| 4 | SKINNY LEGS AND ALL, by Tom Robbins | 4 | 3 |
| 5 | MASQUERADE, by Janet Dailey | 5 | 5 |
| 6 | THE EVENING NEWS, by Arthur Hailey | 6 | 4 |
| 7 | CLEAR AND PRESENT DANGER, by Tom Clancy | 7 | 36 |
| 8 | "G" IS FOR GUMSHOE, by Sue Grafton | | 1 |
| 9 | THE GOLD COAST, by Nelson DeMille | 14 | 2 |
| 10 | DEVICES AND DESIRES, by P.D. James | 9 | 15 |
| 11 | BRIGHT STAR, by Harold Coyle | 11 | 3 |
| 12 | BITTER SWEET, by LaVyrle Spencer | 12 | 10 |
| 13 | THE BAD PLACE, by Dean R. Koontz | 10 | 15 |
| 14 | THE SCIONS OF SHANNARA, by Terry Brooks | 8 | 9 |
| 15 | COLLECTED STORIES OF WALLACE STEGNER | | 2 |

**NONFICTION**

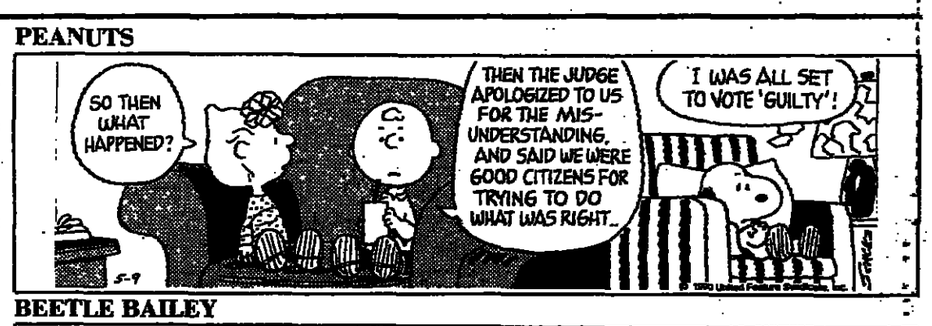
| | | | |
|---|---|---|---|
| 1 | MEN AT WORK, by George F. Will | 1 | 4 |
| 2 | MEGATRENDS 2000, by John Naisbitt and Patricia Aburdene | 3 | 15 |
| 3 | HEAD FIRST, by Norman Cousins | 14 | 13 |
| 4 | BARBARIANS AT THE GATE, by Bryan Burrough and John Helyar | 4 | 15 |
| 5 | MEANS OF ASCENT, by Robert A. Caro | 2 | 7 |
| 6 | IT WAS ON FIRE WHEN I LAY DOWN ON IT, by Robert Fulghum | 6 | 33 |
| 7 | LIAR'S POKER, by Michael Lewis | 5 | 26 |
| 8 | IN THE ARENA, by Richard Nixon | 11 | 2 |
| 9 | PARTING WITH ILLUSIONS, by Vladimir Pozner | 9 | 8 |
| 10 | LEGACIES, by Bette Bao Lord | | 1 |
| 11 | A BRIEF HISTORY IN TIME, by Stephen W. Hawking | 10 | 107 |
| 12 | THE CUCKOO'S EGG, by Clifford Stoll | 13 | 14 |
| 13 | WHAT I SAW AT THE REVOLUTION, by Peggy Noonan | 8 | 11 |
| 14 | THE BROKEN CORD, by Michael Dorris | | 1 |
| 15 | FLASHBACKS, by Morley Safer | | 1 |

**ADVICE, HOW-TO AND MISCELLANEOUS**

| | | | |
|---|---|---|---|
| 1 | WEALTH WITHOUT RISK, by Charles J. Givens | 2 | 64 |
| 2 | THE GREAT WALDO SEARCH, by Martin Handford | 1 | 21 |
| 3 | SECRETS ABOUT MEN EVERY WOMAN SHOULD KNOW, by Barbara De Angelis | 3 | 10 |
| 4 | BEWARE THE NAKED MAN WHO OFFERS YOU HIS SHIRT, by Harvey Mackay | 4 | 11 |
| 5 | BETTER HOMES AND GARDENS NEW COOKBOOK | | 2 |

**DOONESBURY**

**PEANUTS**




**BEETLE BAILEY**

**ANDY CAPP**

**WIZARD of ID**

**REX MORGAN**

**DENNIS THE MENACE**

**JUMBLE** THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

BETER

DICAR

CHOTEL

INGEEN

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

*Answer here:* _____ _____

(Answers tomorrow)

Yesterday's Jumbles: LOOSE NOISE CABANA SALUTE
Answer: What the father of ten girls said when yet another arrived—ALAS — A LASS

**BLONDIE**

**GARFIELD**

هكذا من الأصل

## SCOREBOARD

# SPORTS

## The Cup That Overshadows All Cups

*International Herald Tribune*

LONDON — These are the days and nights we wait all winter for: the final rites of spring. Cup finals are soccer's gala nights. Beyond the money is glamour, beyond the dulling league marathons is a sprint for the tape, a last separation between dreams and despair.

For the victor, a banquet. For the loser, a wake. Taking part is no consolation, because cup history embraced the winner-takes-all philosophy long before the phrase was born.

**ROB HUGHES**

For spectators, even neutrals, the compelling attraction is knowing that players will hold nothing back. Man stretching heart and nerve and sinew.

Or will they?

In Göteborg on Wednesday, Royal Sporting Club of Anderlecht opposes Sampdoria of Genoa for the European Cup Winners' Cup.

Anderlecht seeks to recapture former glories. Sampdoria longs for a first European title.

Bouncing back after losing last season's Cup Winners' Cup final, Sampdoria has proved its character and desire. Those go back 11 years to when Paolo Mantovani, Sampdoria's president and owner, began pouring his shipping and oil fortune into a team that obsessively holds his affection.

The team was an invalid when he took charge, and soon afterwards so was Il Presidente. Mantovani collapsed at a match and later had triple heart by-pass surgery in the United States, the first big deal between this self-made Italian millionaire and Americans since GIs fed him cigarettes for the use of his bicycle during World War II.

In life, as in sport, the seed sown in youth is paid for later on.

Mantovani refused to break his soccer addiction. He awakes to a bedside lamp shade in the red, white and blue of Sampdoria.

"I want a place to sit at the table," he told me six years ago, referring to Europe's soccer elite. "And not only to be the waiter."

Mantovani bought, and fostered, prized Italian stock. Gianluca Vialli, now the nation's most coveted goalscorer, came cheaper than Roberto Mancini, whose $2.5 million fee was a record transfer for a 17-year-old.

"Take care of these boys," Mantovani urged supporters, "love them, you will see years and years of them."

It turns out to be amazingly true. Amazing that youth fulfills, amazing that Mantovani resists offers of million upon million for Vialli.

A third player, Pietro Vierchowod, has matured into the hard man of Italy's defense, and his goals put Sampdoria into this final.

Vialli, Mancini and Vierchowod are the team's backbone. But can they obey the cup final rule that every man gives every ounce?

They might try. But the World Cup, a month away, lurks in recesses of their minds.

Vialli is the symbol of Italy's hope. He scores, Italy soars; he dries up, Italy retreats into neurosis.

His form, and his fitness of mind and limb, worry Italy. Yet Mantovani, who pays Vialli's yearly $825,000 salary, said recently: "He is waiting for the World Cup. All the rest is unimportant."

Psychology, methinks. Mantovani knows criticism preys on Vialli; he knows that Vialli is the spirit that moves his team.

Anderlecht might have similar split personalities: Its World Cup players range from Dutch defender Adrie van Tiggelen to Belgian attackers Luc Nilis, Marc Degryse and Marc Vanderlinden.

In addition, each side has an influential Yugoslav — Sciko Katanec for Sampdoria, and Miljan Jankovic for Anderlecht — with one eye on the World Cup.

□

England's FA Cup final at Wembley on Saturday, the forerunner to all these competitions, harbors a similar distraction.

But here only one finalist has World Cup performers. Manchester United employs Scotland goalkeeper Jim Leighton and England midfielders Bryan Robson and Neil Webb; Crystal Palace has none.

The fascination lies in the disparity of wealth. For the third time in four years, England's cup final reflects class division — and the warning is writ large after unfashionable Coventry beat Spurs in 1987 and Wimbledon outfought Liverpool in 1988.

Seven Palace men were schoolboy rejects. They came up the hard way, laborers by day, soccer players by night.

Alan Pardew, for example, became a pro at 25 (sporting middle age) when Palace plucked him out of non-league soccer for £7,000 ($11,600).

"I'm too old to chase headlines," he insisted before the semifinal against mighty Liverpool. Headlines came anyway after Pardew, the artisan, scored the winner.

He and other Palace workers do not expect to tread Wembley again. And some would go there on crutches.

The Palace stadium in south London has been like Lourdes, with seven ailing players begging for opportunities to prove themselves miraculously cured.

Key defender Andy Thorn has overcome a ligament tear in three weeks, striker Ian Wright tries to convince his manager that a stress fracture in his leg nine weeks ago (the second for Wright this season) has healed.

"God knows what he's building up for his future," comments a teammate. "But the cup final is his chance of a lifetime."

Well, it might be. Palace's manager, Steve Coppell, once a dynamic winger who won the 1977 FA Cup final with Manchester United, later succumbed to crippling knee injury.

"Horrible as it sounds," comments Coppell, "the best 11 don't always win cup finals because determination, guts and passion become more important."

Coppell has a £1 million player, his young goalie, Nigel Martyn. Manchester has million-pound players for every position and some in reserve.

Yet United often shows no team balance, no idea of how it will win. The team seldom is the sum of its talents.

Too often Robson has to galvanize it. He and Webb are less than 100 percent after serious operations — Robson on a hernia, Webb a torn Achilles tendon.

They will play because everyone's future is at stake. They owe it to themselves, their teammates, their manager.

But the crucial question will be asked by Alan Pardew and his team captain, Geoff Thomas, who was born in Manchester but never thought worthy of United.

In effect, they will ask: "We are ready to run as though there is no tomorrow, to take any physical risk. How about you?"

Robson has been the archetypal English player, the national captain who never shirks a tackle or a challenge. But he is 33, he has won the FA Cup twice, and his last chance at a World Cup is five weeks away.

*Rob Hughes is on the staff of the Sunday Times.*

Hugh Peralta/Reuters

**Gianluca Vialli is the symbol of Italy's World Cup hopes.**

## Reds Shut Out the Slumping Cardinals

*The Associated Press*

Tom Browning pitched a three-hitter as the Cincinnati Reds beat the St. Louis Cardinals, 3-0, on Monday night to complete their first four-game sweep in St. Louis, Missouri, since 1966.

It was the fifth straight victory for the Reds and fifth straight loss for the Cardinals, who were outscored 20-6 in the Cincinnati series. After scoring three runs in the series opener, the Cardinals' run production dropped to two, one and zero in the final three games.

"We got progressively worse," the St. Louis manager, Whitey Herzog, said. "That's what you call a real team batting slump. There's nothing you can do. Just keep sending them out there."

Browning, who threw the first perfect game in Reds history in 1988, limited the Cardinals to three singles — by Rex Hudler in the fourth inning, Jose Oquendo in the eighth and Tom Pagnozzi in the ninth. He struck out three and walked one in the Reds' first complete game of the season.

"I had pretty good command of the outside part of the plate," Browning said.

Paul O'Neill's run-scoring single in the sixth broke a scoreless tie, and little-used reserve Luis Quinones added a two-run double.

**BASEBALL ROUNDUP**

Herm Winningham beat out a bunt and Barry Larkin got a bloop single to start the rally. With one out, O'Neill singled home Winningham and Quinones followed with a double into the right-field corner.

**Expos 7, Giants 6:** Andres Galarraga broke out of a 1-for-16 slump with a three-run home run in the sixth and a game-winning double in the ninth for the Expos in Montreal.

Delino DeShields started the Montreal ninth with a walk but was thrown out at second on Marquis Grissom's sacrifice attempt. Grissom then stole second and Tim Raines walked before Galarraga hit a long fly over left fielder Kevin Mitchell's head to score Grissom.

**Mets 7, Astros 1:** In New York, unbeaten Frank Viola, who gave up one run and eight hits in 6⅓ innings, became the National League's first six-game winner. Viola joined Dave Stewart of Oakland as the only six-game winners in major league baseball.

Center fielder Daryl Boston, claimed from the Chicago White Sox on waivers April 30, drove in three runs with three hits, including a home run.

**Pirates 4, Padres 1:** In Pittsburgh, a home run by Barry Bonds and two San Diego mistakes helped the Pirates score four runs in the first inning.

After Bonds homered, Jay Bell reached when third baseman Mike Pagliarulo bobbled his grounder. Bell scored one out later on a double by Bobby Bonilla. Jeff King grounded out, Don Slaught beat out an infield single to third and Bonilla scored on a wild pitch by Bruce Hurst. Andy Van Slyke then singled in Slaught.

**Braves 9, Cubs 8:** Jeff Blauser's second home run of the game, a two-run shot in the ninth, lifted the Braves in Chicago. With the Braves trailing, 8-7, Mark Lemke led off the ninth with a walk. Blauser then homered to left off Mitch Williams.

The Cubs broke a 7-all tie in the seventh when Mark Grace raced home from third on Shawon Dunston's one-out grounder. Pitcher Charley Kerfeld ran to first to get the out on Dunston instead of throwing to the plate, even though it appeared he had a chance to get Grace at home.

**Blue Jays 6, White Sox 1:** In an American League game in Toronto, Kelly Gruber hit his 10th home run and Dave Stieb improved to 19-4 lifetime against Chicago. Stieb allowed seven hits and one run in 7⅔ innings.

Gruber's home run, his third in two days, scored Tony Fernandez from third to snap a 1-1 tie in the fifth against Jack McDowell. Gruber, who has 25 runs batted in, has hit all his home runs this season at the SkyDome. His 10 homers is second in the majors to Cecil Fielder's 11 for Detroit.

**Brewers 5, Tigers 4:** In Milwaukee, B.J. Surhoff hit a three-run home run in the fifth as the Brewers overcame Cecil Fielder's fourth home run in two games.

Surhoff's home run followed a walk to Dale Sveum and single by Paul Molitor off Jack Morris; it put the Brewers ahead, 5-3. Morris, 0-5 against the Brewers the last two seasons, walked seven and gave up four hits.

Fielder's 11th home run gave the Tigers a 1-0 lead in the fourth. Fielder, who hit three home runs on Sunday in Toronto, also singled in a run in the eighth and leads the major leagues with 27 RBIs.

**Royals 4, Indians 2:** In Cleveland, Bo Jackson singled home the tiebreaking run in the 11th as Kansas City got its second straight extra-inning victory.

Kurt Stillwell started the 11th with a single off Cecilio Guante. George Brett walked, and Jackson then blooped a single to right center, scoring Stillwell. Two outs later, Pat Tabler drove in Brett from third with an infield single.

**Athletics 5, Yankees 1:** Jose Canseco hit two home runs, including a three-run shot in the first inning, for the Athletics in Oakland.

The A's have won four straight against the Yankees this season, including a three-game sweep at Yankee Stadium last week.

Mike Moore allowed one run and four hits in seven innings to win his third straight start and second in a row against the Yankees. Moore, 2-7 lifetime against the Yankees before signing with the A's in 1989, is 4-1 in his last five starts against New York.

**Red Sox 5, Mariners 4:** Tom Brunansky, acquired by Boston last week, sparked a four-run third inning with a two-run double for the Red Sox in Seattle. Dwight Evans, who had three hits, also had a two-run double in the third, when Boston erased a 2-0 deficit.

**Orioles 6, Angels 5:** In Anaheim, California, Phil Bradley's two-run double capped a five-run seventh inning that lifted Baltimore.

Trailing 4-0, the Orioles turned right-hander Bert Blyleven's two-out error into five unearned runs for their most productive inning of the season.

## WORLD CUP WARMUP

### Concern Is Voiced About Return of English Clubs

ROME (Reuters) — Britain is firmly against English soccer clubs returning to European competitions until it sees how fans behave during the World Cup finals in June, Colin Moynihan, the sports minister, said Tuesday.

It would be "unwise and irresponsible" for the Union of European Football Associations to lift the ban, he said during a trip to Italy.

English clubs were banned from European competitions after the 1985 Heysel stadium riot in Brussels when violence by English fans led to the deaths of 39 people. UEFA is expected to discuss the ban at a meeting in Vienna on May 24.

Moynihan said the UEFA vice president, Antonio Matarrese, was ready to support delaying a decision until after the World Cup. Moynihan asked for the delay following clashes between police and soccer supporters in Bournemouth, England, on Saturday in which more than 20 were injured and 100 arrested.

Matarrese, also president of the Italian soccer federation, said earlier Tuesday that English soccer fans will be sent home if they get drunk and may be jailed if they cause trouble during the World Cup, which starts in Milan on June 8.

### West Germany Confident

FRANKFURT (AP) — The manager of the West German soccer team, Franz Beckenbauer, said he had a better team now than in 1986 and predicted on Tuesday that West Germany could win the World Cup.

"We did not have a high-class team in 1986," Beckenbauer said of the team that finished second to Argentina in Mexico four years ago. "This time we can win the World Cup but the team has to have the same determination that it did in Mexico."

Up to seven 1986 World Cup veterans could be on Beckenbauer's final roster.

West Germany, seeking its third World Cup title, will play against Yugoslavia, Colombia and the United Arab Emirates in the first round.

### Keeping Focus on Soccer

COVERCIANO, Italy (Combined Dispatches) — The head coach of the Italian national soccer team said he is asking his players to swear off sex until the World Cup tournament ends on July 8.

Azeglio Vicini told reporters in Italy's training center at Coverciano that the next weekend will be the last at liberty for the players before a long period of "seclusion."

The soccer players from Austria, meanwhile, will be able to meet their wives and girlfriends during the World Cup finals — but only for afternoon coffee, the coach, Josef Hickersberger, said Tuesday. *(AP, UPI)*

**A World Cup exhibition match** between Egypt and Colombia will be played on May 27 at Cairo Stadium instead of at a remote southern city as originally planned. *(AP)*

**Costa Rica,** which has gone through four coaches in the last two years, arrived in Italy on Tuesday to begin preparations for its first appearance in the World Cup finals. Defending champion Argentina is expected in Rome on Wednesday. *(UPI)*

## Bruins Put the Capitals in a 3-0 Hole

*The Associated Press*

LANDOVER, Maryland — Boston pushed the punchless Washington Capitals to the brink of playoff elimination as Craig Janney and Randy Burridge each had a goal and an assist in a 4-1 victory. It gave the Bruins a 3-0 lead in the Stanley Cup semifinals.

Janney's goal in the second period proved to be the game-winner Monday night for Boston, which can wrap up the Wales Conference

**NHL PLAYOFFS**

finals at the Capital Centre here Wednesday.

Once again, the Bruins combined an ample offense with a suffocating defense. When Washington's John Druce scored his 14th goal at 15:23 of the second period to tie the score at 1-1, it ended the team's scoreless drought at 117 minutes.

After Boston goalie Andy Moog kicked away a blast by Scott Stevens, Druce fired in the rebound past Moog's glove side.

But Janney quickly retaliated, taking a pass from Cam Neely in the slot and blasting a slapshot over the right shoulder of goalie Don Beaupre at 18:08. It was Neely's 12th assist of the playoffs.

Burridge made it 3-1 midway through the final period on assists from Janney and Ray Bourque. Neely scored an empty-net goal with 20 seconds left.

Moog, who improved to 11-3 in the playoffs, had 25 saves in keeping his postseason goals-against average under 2.0. Washington, which has been without its leading scorer, Dino Ciccarelli, who is injured, has been shut out in six of the last seven periods.

For the third straight game, it was the Bruins who scored first. With Nick Kypreos of Washington in the penalty box for interference, former Capital Dave Christian took a backhand centering pass from Burridge in front of the net and put a low shot between Beaupre's pads at 6:53 of the opening period.

Beaupre made several fine saves later in the period, including a spectacular leg save of a breakaway by Burridge, to keep Washington in contention.

With the victory, the Bruins moved into position to sweep their first playoff series since 1979. The Capitals have never been swept.

## SCOREBOARD

### BASEBALL

#### Major League Standings

**AMERICAN LEAGUE**

| East Division | W | L | Pct. | GB |
|---|---|---|---|---|
| Milwaukee | 15 | 8 | .652 | — |
| Toronto | 14 | 11 | .583 | 1 |
| Boston | 14 | 11 | .560 | 2 |
| Cleveland | 13 | 12 | .520 | 3 |
| Baltimore | 11 | 15 | .423 | 5½ |
| New York | 10 | 14 | .417 | 5½ |
| Detroit | 9 | 18 | .333 | 8 |
| **West Division** | | | | |
| Oakland | 19 | 6 | .760 | — |
| Chicago | 13 | 9 | .591 | 4½ |
| Texas | 13 | 12 | .520 | 6 |
| Minnesota | 12 | 12 | .500 | 6½ |
| Seattle | 12 | 13 | .444 | 8 |
| California | 10 | 16 | .385 | 9½ |
| Kansas City | 8 | 16 | .333 | 10½ |

**NATIONAL LEAGUE**

| East Division | W | L | Pct. | GB |
|---|---|---|---|---|
| Pittsburgh | 17 | 8 | .680 | — |
| Philadelphia | 14 | 11 | .560 | 3 |
| Montreal | 14 | 12 | .538 | 3½ |
| New York | 13 | 13 | .500 | 4½ |
| Chicago | 11 | 14 | .440 | 6 |
| St. Louis | 10 | 16 | .385 | 7½ |
| **West Division** | | | | |
| Cincinnati | 19 | 5 | .792 | — |
| Los Angeles | 14 | 12 | .538 | 5½ |
| San Diego | 12 | 13 | .480 | 7 |
| Houston | 11 | 15 | .423 | 8½ |
| Atlanta | 8 | 15 | .348 | 10 |
| San Francisco | 9 | 17 | .346 | 10½ |

#### Monday's Line Scores

**AMERICAN LEAGUE**

Chicago 100 000 000—1 7 1
Toronto 010 022 10x—6 11 0

McDowell, Edwards (6), Pall (7), Radinsky (8) and Fisk; Stieb, D.Ward (8) and Borders. W—Stieb, 5-1. L—McDowell, 1-2. HRs—Toronto, Gruber (10), Olerud (4).

Kansas City 001 000 100 02—4 9 2
Cleveland 100 000 001 00—2 10 1
(11 innings)

Appier, Montgomery (7), M.Davis (11) and Boone, Palacios (10); Black, Guante (10), Olin (11), Orosco (11) and Alomar. W—Montgomery, 2-1. L—Guante, 0-2. Sv— M.Davis (5). HRs—Kansas City, Morman (1). Cleveland, Webster (3).

Detroit 000 120 010—4 13 2
Milwaukee 000 230 00x—5 4 0

Morris and Heath; Knudson, Krueger (5), Crim (8), Fossas (8), Plesac (9) and Surhoff. W—Krueger, 2-0. L—Morris, 2-4. Sv—Plesac (5). HRs—Detroit, Fielder (11), Lemon (4). Milwaukee, Deer (6), Surhoff (2).

New York 000 000 100—1 5 0
Oakland 300 000 11x—5 9 3

Leary, J.D.Robinson (8) and Geren; Moore, Honeycutt (8), Burns (8) and Hassey. W—Moore, 3-1. L—Leary, 1-3. Sv—Burns (1). HRs—New York, Blowers (3). Oakland, Canseco 2 (8).

Baltimore 000 000 010—1 10 0
California 400 000 00x—5 6 2

Tibbs, Hickey (7), Olson (8) and Melvin; Blyleven, Eichhorn (7), Clear (9) and Orton. W—Tibbs, 1-3. L—Eichhorn, 0-2. Sv—Olson (6). HR—Baltimore, C.Ripken (3).

Boston 004 010 000—5 10 1
Seattle 020 000 020—4 10 1

Greg Harris, Murphy (7) and Gedman; Pena (8); Hanson, Gene Harris (5), Clark (8), M.Jackson (9) and Valle. W—Greg Harris, 3-1. L—Hanson, 3-2. Sv—Murphy (1).

**NATIONAL LEAGUE**

San Diego 000 100 000—1 7 1
Pittsburgh 400 000 00x—4 7 1

Hurst, Schiraldi (8) and Santiago; Walk, Reskin (7), Power (8) and Slaught. W—Walk, 2-3. L—Hurst, 1-4. Sv—Power (2). HR—Pittsburgh, Bonds (5).

Houston 000 000 100—1 9 1
New York 103 000 30x—7 11 1

Clancy, Schatzeder (4), X.Hernandez (6), Agosto (8) and Blasio; Viola, Whitehurst (7) and Lyons. W—Viola, 6-0. L—Clancy, 1-2. Sv—Whitehurst (1). HR—New York, Boston (1).

San Francisco 011 010 003—6 17 1
Montreal 100 003 201—7 9 1

Garrelts, Thurmond (7), Brantley (7), Bedrosian (8) and G.Carter; Kennedy (7); Z.Smith, Schmidt (7), Burke (9), Frey (9) and Santovenia. W—Frey, 2-0. L—Bedrosian, 0-3. HRs—San Francisco, M.Williams (5). Montreal, DeShields (1), Galarraga (2).

Cincinnati 000 003 000—3 9 1
St. Louis 000 000 000—0 3 0

Browning and Oliver; DeLeon, Terry (7), L.Smith (9) and Zeile. W—Browning, 3-2. L—DeLeon, 2-2.

Atlanta 120 004 003—9 11 1
Chicago 140 002 100—8 11 2

Clary, Castillo (4), Hesketh (6), Henry (6), Kerfeld (7), Boever (9) and Whitt; Olson (6); Harkey, Lang (6), Kraemer (6), M.Williams (8) and Girardi. W—Kerfeld, 2-2. L—M.Williams, 0-2. Sv—Boever (3). HRs—Atlanta, Blauser 2 (2), Grace (1). Chicago, Sandberg (3).

#### Japan Baseball

**Central League**

| | W | L | T | Pct. | GB |
|---|---|---|---|---|---|
| Yomiuri | 16 | 9 | 0 | .640 | — |
| Taiyo | 13 | 8 | 2 | .619 | 1 |
| Hanshin | 13 | 12 | 0 | .520 | 3 |
| Hiroshima | 10 | 13 | 1 | .435 | 5 |
| Chunichi | 9 | 13 | 1 | .413 | 5½ |
| Yakult | 8 | 14 | 0 | .364 | 6½ |

**Pacific League**

| | W | L | T | Pct. | GB |
|---|---|---|---|---|---|
| Seibu | 15 | 5 | 0 | .750 | — |
| Lotte | 9 | 8 | 0 | .529 | 4½ |
| Orix | 11 | 10 | 1 | .523 | 4½ |
| Nippon Ham | 10 | 10 | 0 | .500 | 5 |
| Daiei | 8 | 14 | 1 | .378 | 8 |
| Kintetsu | 7 | 13 | 0 | .350 | 8 |

**TUESDAY'S RESULTS**

Yomiuri 12, Taiyo 0.
Chunichi 11, Hanshin 3
Hiroshima 12, Yakult 2
Seibu 7, Nippon Ham 1
Orix 5, Lotte 3
Daiei 3, Kintetsu 2, 10 innings

### BASKETBALL

#### NBA Playoffs

(Best of seven games)

**EASTERN CONFERENCE SEMIFINALS**

| | | | | |
|---|---|---|---|---|
| Philadelphia | 21 | 26 | 18 | 28—93 |
| Chicago | 33 | 28 | 29 | 23—96 |

**PHILADELPHIA:** Barkley 10-21 10-11 30, Mahorn 2-6 0-1 4, Gminski 5-10 4-4 14, Dawkins 3-13 5-6 11, Hawkins 3-13 6-7 12, Anderson 5-13 0-0 10, Thornton 1-1 0-0 2, Brooks 1-2 0-0 2. Totals 30-79 25-29 85.

**CHICAGO:** Pippen 7-15 4-7 18, Grant 5-7 0-3 10, Cartwright 6-13 1-1 13, Paxson 2-4 0-0 4, Jordan 14-30 5-6 39, Hodges 2-8 0-0 5, King 1-5 1-2 3, Armstrong 2-10 0-4, Perdue 0-1 0-0 0, Davis 0-1 0-0 0. Totals 41-88 11-19 96.

3-Point goals—Philadelphia 0-8 (Barkley 0-2, Dawkins 0-2, Hawkins 0-4), Chicago 3-9 (Jordan 2-4, Hodges 1-3, Pippen 0-1, Armstrong 0-1). Fouled out—None. Rebounds—Philadelphia 54 (Barkley 20), Chicago 54 (Grant 12). Assists—Philadelphia 16 (Barkley, Mahorn, Dawkins 4), Chicago 26 (Pippen 12). Total fouls— Philadelphia 17, Chicago 20. Technicals—Chicago illegal defense, Philadelphia coach Lynam.

Chicago leads series 1-0

New York-Detroit series begins Tuesday

**WESTERN CONFERENCE SEMIFINALS**

Los Angeles-Phoenix series begins Tuesday

Portland-San Antonio series begins Tuesday

### HOCKEY

#### NHL Playoffs

**WALES CONFERENCE FINAL**

(Best of seven games)

Monday's Game

| | | | |
|---|---|---|---|
| Boston | 1 | 1 | 2—4 |
| Washington | 0 | 1 | 0—1 |

First Period—1, Boston, Christian 4 (Burridge, Wesley), 6:53 (pp). Second Period—2, Washington, Druce 14 (Stevens, Courtnall), 15:22 (pp). 3, Boston, Janney 3 (Neely, D.Sweeney), 18:08. Third Period—4, Boston, Burridge 4 (Janney, Bourque), 9:59. 5, Boston, Neely 10 (Bourque), 19:39 (en).

Shots on goal—Boston (on Beaupre) 9-7-8—24. Washington (on Moog) 9-10-7—26.

Boston leads series 2-0

**CAMPBELL CONFERENCE FINAL**

Chicago leads Edmonton 2-1

### GOLF

#### World Rankings

(Based on average points per tournament. Points determined over the past 3 years by event played, status of field and strength of field. Positions approved by Royal and Ancient Golf Club of St. Andrew's, Scotland.)

1. Greg Norman, Australia, 18.53 points average; 2. Nick Faldo, England, 18.44; 3. Severiano Ballesteros, Spain, 14.09; 4. Curtis Strange, U.S., 13.91; 5. Payne Stewart, U.S., 12.83; 6. Mark Calcavecchia, U.S., 12.76; 7. Ian Woosnam, Wales, 12.57; 8. Jose Maria Olazabal, Spain, 12.25; 9. Paul Azinger, U.S., 11.77; 10. Tom Kite, U.S., 10.76;

11. Masashi Ozaki, Japan, 9.50; 12. Fred Couples, U.S., 9.25; 13. David Frost, South Africa, 8.97; 14. Bernhard Langer, West Germany, 8.88; 15. Chip Beck, U.S., 8.19; 16. Larry Mize, U.S., 7.84; 17. Ronan Rafferty, Northern Ireland, 7.78; 18. Mark McCumber, U.S., 6.97; 19. Mark McNulty, Zimbabwe, 6.93; 20. Sandy Lyle, Scotland, 6.89

#### Money Leaders

PGA Tour through May 6
(U.S. except where stated)

1. Mark Calcavecchia $632,744; 2. Greg Norman, Australia, $581,438; 3. Payne Stewart $496,491; 4. Paul Azinger $490,311; 5. Fred Couples $468,239; 6. Jodie Mudd $383,935; 7. Robert Gomez $367,314; 8. Steve Elkington $350,802; 9. Mark O'Meara $325,491; 10. Peter Jacobsen $320,442.

European Tour through May 7

1. Ian Woosnam, Wales, £114,295 ($199,730); 2. Mark McNulty, Zimbabwe, $172,564; 3. Bernhard Langer, West Germany, £103,430; 4. Rodger Davis, Australia, £100,405; 5. Eduardo Romero, Argentina, £80,295; 6. Severiano Ballesteros, Spain, £77,632; 7. Jose-Maria Olazabal, Spain, £67,942; 8. Eamonn Darcy, Ireland, £63,816; 9. Brett Ogle, Australia, £63,009; 10. Miguel Angel Martin, Spain, £62,604.

#### Tour of Spain

Results Tuesday from the 15th stage, a 24.7km (15 mile) mountain time trial which ended in Valdezcaray:

1. Jean-Francois Bernard, France, 52min 14sec; 2. Vladimir Puinikov, USSR, at 1:03; 3. Philippe Louviol, France, 1:41; 4, Uwe Ampler, E Germany, 3:01; 5. Jocouis Llach, Spain, 3:04; 6. Alvaro Mella, Colombia, 3:04; 7. Julian Gorospe, Spain, 3:05; 8. Carlos Jaramillo, Colombia, 3:06; 9. Pello Ruiz-Cabestany, Spain, 3:26; 10. Juan Martinez-Oliver, Spain, 3:34

Overall Standings

1. Marco Giovannetti, Italy, 65hr 03min 05sec; 2. Anselmo Fuerte, Spain, at 1:31; 3. Pello Ruiz-Cabestany, Spain, 1:32; 4. Pedro Delgado, Spain, 2:00; 5. Julian Gorospe, Spain, 2:07; 6. Ivan Ivanov, Spain, 2:29; 7. Fabio Parra, Colombia, 2:35; 8. Miguel Indurain, Spain, 2:53; 9. Alvaro Pino, Spain, 3:02; 10. Martin Farfan, Colombia, 4:34

### TRANSACTIONS

**BASEBALL**

American League

CLEVELAND—Claimed Stan Jefferson, outfielder, off waivers. Optioned Joey Belle, outfielder, to Colorado Springs, Pacific Coast League.

National League

PITTSBURGH—Activated Bob Kipper, pitcher, from the disabled list. Waived Doug Bair, pitcher.

**COLLEGE**

EAST TENNESSEE STATE—Named Janice Shelton interim athletic director.

FAIRLEIGH DICKINSON—Russ Robinson, women's volleyball coach, resigned.

HOFSTRA—Named Ronald Rohn women's basketball coach.

SOUTHEASTERN CONFERENCE—Suspended Pat Henry, LSU track coach, for the SEC championships for allowing an athlete to compete in a meet while his eligibility was questionable.

MONMOUTH, N.J.—Named Wayne Szoke athletic director, effective July 1.

NORFOLK STATE—Named Isaac T. Morehead basketball coach.

OHIO U.—Named Marsha Reall women's basketball coach.

UCLA—Named Valorie Kondos women's gymnastics coach.

### CYCLING

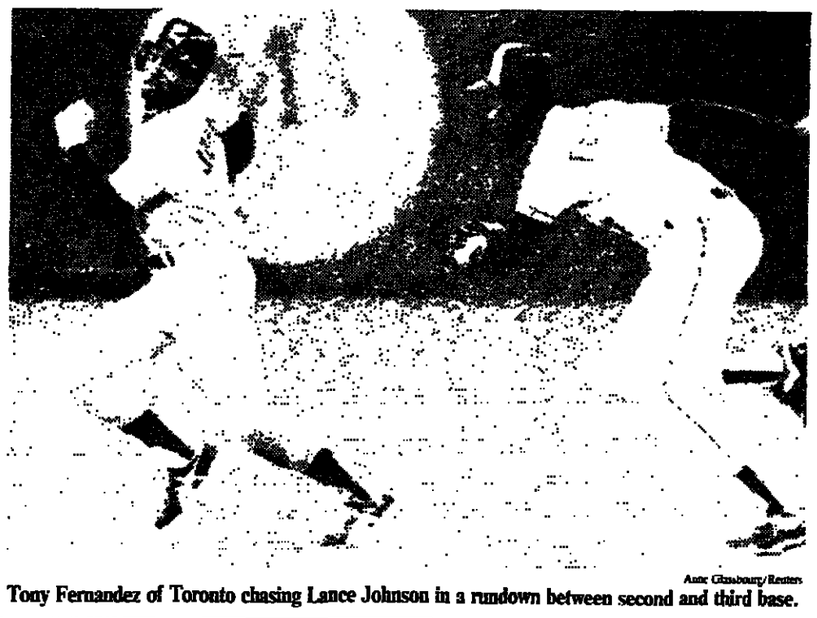
#### Tour de Trump

Results Monday from the sixth stage, a 126.6-mile race from Charlottesville to Winchester, Virginia:

1. Pascal Poisson, France, Z-Kickers, 5 hours, 25 minutes, 29 seconds; 2. Paul McCormack, Ireland, U.S. 11, same time; 3. Todd Gogulski, U.S., Coors Light, 5:25:46; 4. Olaf Ludwig, East Germany, Panasonic-Sportlife, 5:30:30; 5. Michael Zanoli, Holland, Coors Light; 6. Davis Phinney, U.S., 7-Eleven; 7. Raimund Lehnert, West Germany, amateur; 8. Andy Bishop, Tucson, Ariz., U.S. IV; 9. Mike McCarthy, U.S. national amateur team; 10. Koen Vekemans, Belgium, Lotto-Superclub, all same time.

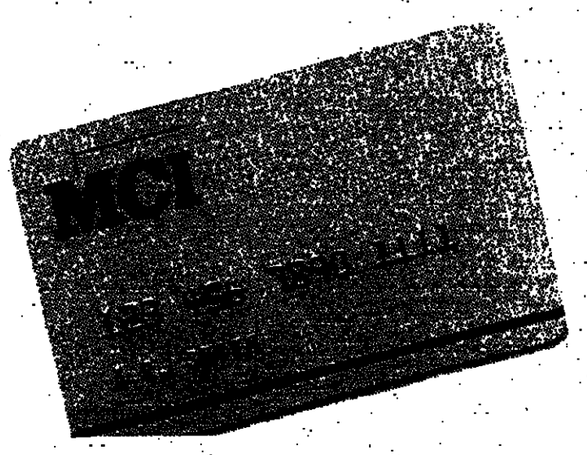
Overall Standings

1. Viatcheslav Bobrik, Soviet Union, amateur, 20:14:54; 2. Raul Alcala, Mexico, Panasonic-Sportlife, 7:43 behind; 3. Steve Bauer, Canada, 7-Eleven, 2:59; 4. Atle Kvalsvoll, Norway, Z-Kickers, 3:00; 5. Nico Verhoeven, Holland, PDM, 3:07; 6. Ron Kiefel, U.S., 7-Eleven, 3:13; 7, Steve Speaks, U.S., U.S. 11, 3:14; 8. Erik Breukink, Holland, PDM, 3:15; 9. Dmitri Zhdanov, Soviet Union, amateur, 3:17; 10. Jos Van Aert, Holland, PDM, 3:18.



Amr Ginsbourg/Reuters

**Tony Fernandez of Toronto chasing Lance Johnson in a rundown between second and third base.**

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## OBSERVER

# Merrily We Role Along

By Russell Baker

NEW YORK — First, you had to have a hero. Then all the heroes died, and those that didn't came down with terminal feet of clay. What a pickle.

For a while you could still find bush league heroes in the newspaper business. These were reporters who specialized in exposing the old heroes. Fearlessly they lifted the old heroes' trouser cuffs, pulled aside their socks, ripped off their shoes and showed the world the shame underlying the heroism: feet of clay.

But rot was rampant in the social fabric. Soon the reporter heroes were eating $50 lunches with two great wines and cognac in the coffee. After lunch they raised their lecture fees to $15,000 a yak and notified publishers that bidding on their next book would start at $3 million.

With the hero's passing, America was ready for the role model, a burdensome job. At first some role models did not want to be role models, but there was no getting out of it. Some baseball players who had used illegal narcotics, for instance, were given unusually harsh sentences because judges declared them to be role models.

This said that society was entitled to collect an especially onerous debt when feet of clay were discovered on a role model. The theory was that Americans were entitled to role models.

□

This was a drastic change from the age of the heroes. Nobody had ever said the country was entitled to heroes. Now, though, not only were role models springing up everywhere, but serious people were also making serious arguments that society was obliged to provide them.

Just the other day, for example, a distinguished black professor of the Harvard Law School criticized the place for not having a tenured black woman on the faculty. Black female students, he reasoned, require a black female professor as a role model.

This astonished me. I have always thought that anybody lucky enough to get into the Harvard Law School has the world handed over on a plate of solid silver and can need nothing more in this life. Apparently it is not so. Even these blessed few standing on the threshold of all the money, power and glory that naturally accrue to the kids from Harvard Law — even these darlings of destiny now require role models.

Well, to make a long story short, I concluded that I had better take a role model, too. When matters reach a stage where even Harvard people need role models, it's obviously foolish to hang back. So I am playing it safe. I have taken a role model. He is Roger B. Smith, the chairman of General Motors.

□

This was not a hasty choice. I considered a long roster of corporation giants under whose management American industry has gone down the tubes in recent years. There were potential role models in almost all the industries in which America had once made Japan and Germany, not to mention Korea, Taiwan and Singapore, look like coconut republics.

What I admired about their roles was not the skill with which they had presided over the decline of American manufacturing, nor even the art with which they had succeeded in blaming their labor unions for their own failures of imagination and managerial ingenuity.

No, what I admired was the skill with which these captains of industry's decline were able year after year to collect multimillion-dollar salaries, bonuses and stock handouts, and, when caught out in some egregious incompetence, to bail out unblushingly in golden parachutes providing them with lifetimes of lush living.

For a man who suspects his future is incompetence and failure, what place better to seek role models than in America's industrial board rooms?

I finally chose Smith as my personal role model not because General Motors has failed any more alarmingly than many others you could name, but because, as he retires, his pension is about to be raised from $700,000 to $1.25 million a year.

Suppose he had built a Cadillac that made Americans sneer at Mercedes-Benz and a Chevrolet that made them abandon their Hondas. They would probably have put him to pasture with a Timex and a rocking chair. Where nothing succeeds like failure — that's where a man can feel almost as safe as a kid at Harvard Law.

*New York Times Service*

# ABT, Turning 50, Sees Hearty Life After Baryshnikov

By Anna Kisselgoff
*New York Times Service*

NEW YORK — Paradise regained? Anyone who thinks — as many do — that American Ballet Theatre misplaced its soul during the decade that Mikhail Baryshnikov was its artistic director will now be closely watching a new regime determined to redefine the company's identity.

This week's opening of the troupe's 50th-anniversary season in New York at the Metropolitan Opera House began an era in which Jane Hermann and Oliver Smith, the recently named co-directors, promise to restore certain names and policies identified with ABT's past.

They must, of course, go forward without appearing to step backward. Once again, ABT finds itself in a state of flux similar to the one that marked its 40th birthday in 1980. At that time, Baryshnikov succeeded Smith and Lucia Chase, the company's founding patron.

But the issues today are different. Baryshnikov's policies blurred stylistic distinctions between ABT and other troupes, and much of the new focus is geared toward reasserting a more familiar profile.

Whether modern taste can still accept the early dance-dramas of Antony Tudor, the great choreographer associated with ABT, as the company's representative symbol is another matter. Moreover, a current financial crisis may well dictate how adventuresome the repertory will be with respect to the box office.

The company's jubilees tend to be tinged with uncertainty (it was saved from dissolution on its 25th anniversary in 1965 by a grant from the newly established National Endowment for the Arts). Yet, the company has survived remarkably, thanks largely to the moments of glorious dancing that have consistently studded its history.

Despite tumult and transformations, ABT inevitably follows a natural tendency to remain itself. It continues to be a classical ballet company distinguished from others by the widest repertory in the world — a gallery of the dance.

This is how Baryshnikov found the company and that is how he left it. His shift of emphasis was a matter of degree, but it was significant.

The troupe's artistic profile is now poised between two views of what ballet should emphasize: An accent on formal classical style, as promoted by Baryshnikov, or the company's traditional identification with dramatic values and the use of classical technique to express feeling rather than pure form.

An outsider might consider these as intramural details. But in the end, Baryshnikov's changes (especially in familiar versions of the classics) offended a public that knew its ballet and that was not eager to see ABT duplicate the artistic policies of other companies.

Baryshnikov's taste tilted toward ballets by George Balanchine and 19th-century classics derived from versions he had known at the Kirov Ballet in Leningrad. He also favored works by experimental modern-dance choreographers investigating the academic idiom.

By contrast, Hermann and Smith now guarantee at least two revivals a year from two of ABT's distinguished founding choreographers, Agnes de Mille and Tudor, who died in 1987. To those who might not find the dance-dramas within that repertory overly exciting, Hermann replies, "Too bad, that's Ballet Theatre."

The golden mean, of course, lies in between, as the company's tentative plans indicate. Dramatically oriented choreographers who will probably turn up at ABT include Jiri Kylian, Tudor's artistic heir and director of the Netherlands Dance Theater, and Glen Tetley, a company alumnus who has recently created some of his best work at the National Ballet of Canada during his banishment from ABT in the Baryshnikov years.

But that future also includes Twyla Tharp, a Baryshnikov favorite, and any innovative newcomer who emerges from the scores of videotapes that have "inundated" Hermann after Baryshnikov's premature departure in September.

Baryshnikov, who had planned to leave in July 1990, departed early, following a clash over finances and personnel with the ABT board and Hermann. A major expectation is that the dancers will again feel free to project the individualized stage presence that embodied ABT's signature through the 1960s. In the 1970s, however, the company was attracting audiences through sheer dance power.

Baryshnikov took this trend to its logical conclusion. He asked the public to look upon ABT as an ensemble where what was danced was more important than who was dancing. At the same time, he narrowed the company's stylistic range.

A positive result has been the giant improvement in the company's classical technique and style — achieved in part through increasing the number of ballets that require this technique, namely works by Balanchine and Kirov-derived versions of the 19th-century classics. The programming balance tipped toward plotless ballets and away from more varied fare.

Did Baryshnikov really try to turn ABT into a copy of the Kirov or to "Balanchinize" the company? If so, he did not get very far. But there is no doubt that he blurred the company's distinctiveness and that this issue is the focus of the new regime.

Tudor's genius is above dispute: He was an innovator who introduced a new expressionism into classical ballet, as embodied in his masterpiece "Dark Elegies." But there is a myth-making quality about the company's recent attempt to make him the equivalent of Balanchine in the New York City Ballet.

Richard Pleasant, the architect-turned-administrator who founded Ballet Theatre in 1939 — it became the American Ballet Theatre later — created what became the equivalent of a major acting repertory company with a plethora of choreographers.

Where does ABT go from here? Smith's return to his former post as co-director is a symbol of continuity. It is obvious, nonetheless, that fresh ideas will be required.

Since the 50th-anniversary season was planned by Baryshnikov, it will not be until the 1990-91 season that audiences will have a clearer sense of the sort of repertory that will be offered under the new directors.

American Ballet Theater

Ricardo Bustamante and Leslie Browne in Tudor's "Jardin aux Lilas."

## PEOPLE

### 2 Lavish Musicals Get 23 Tony Nominations

Two lavish musicals, "Grand Hotel" and "City of Angels," dominated the Tony nominations for the best of the Broadway stage. "Grand Hotel," set in 1920s Berlin, led the field in the musical category with 12 nominations. "City of Angels," a 1940s Los Angeles detective musical, got 11. Both shows were nominated for best musical along with Andrew Lloyd Webber's "Aspects of Love" and "Meet Me in St. Louis," an adaptation of the 1944 Hollywood musical. "The Piano Lesson," by August Wilson, is the top contender for best play. It will face "Prelude to a Kiss," a comic fantasy by Craig Lucas, "Lettice & Lovage," by Peter Shaffer, and "The Grapes of Wrath," an adaptation by Frank Galati of John Steinbeck's novel. The film actors Dustin Hoffman, Kathleen Turner, Maggie Smith and Tom Hulce won nominations for acting. Smith was the favorite to win the best actress award for her performance as a British tour guide in "Lettice & Lovage." Her competition will be the newcomer Mary-Louise Parker of "Prelude to a Kiss," Geraldine James, who played Portia in a revival of "The Merchant of Venice," and Turner in a revival of "Cat on a Hot Tin Roof." Hoffman was nominated as best actor for his Shylock in "The Merchant of Venice." His competition: Charles S. Dutton, "The Piano Lesson"; Hulce, the eager attorney in the courtroom drama "A Few Good Men," and Robert Morse, for his portrait of the late Truman Capote in "Tru." The winners will be announced June 3 after being chosen by 661 theatrical professionals and journalists.

□

Elizabeth Taylor, 58, hospitalized for a month with pneumonia, is expected to be released this week from St. John's Hospital and Health Center in Santa Monica, California.

□

The Bass family of Fort Worth, Texas, whose fortune is based on oil, gave Yale University $20 million to establish an Institute of Biospheric Studies. The donation, presented by Edward P. Bass, 44, a 1968 Yale graduate, is the second largest in Yale's history, after the gift in 1966 by Paul Mellon of his $35 million art collection and $12 million to build the Yale Center for British Art.


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